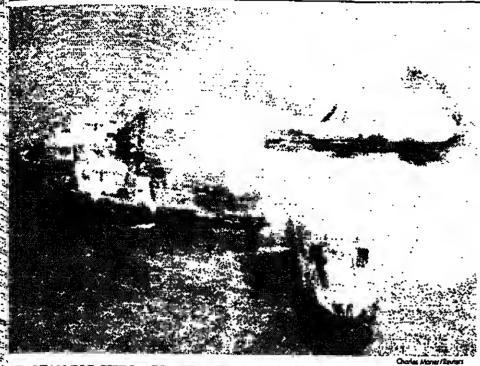
Vo. 32,552

LONDON, THURSDAY, OCTOBER 22, 1987

Reagan Says



IRANIAN RIG STILL ABLAZE — Tugboats kept trying Wednesday to extinguish flames on the oil platform in the Gulf that was shelled by U.S. ships Monday. An Iranian official warned, meanwhile, that retaliation would not be limited to the Gulf. Page 5.

Kiosk

Slander Hearing Opens in Poland WARSAW (NYT) -- A Po-

ish court opened a hearing Wednesday into charges that the chief government spokes-nan had slandered four Polish Sitizens by asserting that they had subversive ties to an official of the U.S. Embassy.

It was the first time a court in Poland had admitted such a zenit, reflecting the gradual in-reduction of the right of legal ppeal against what were once onsidered unchallengeable overnment actions and de-

Though the spokesman, Jerzy Jrban, frequently retracts tatements or corrects them, the Ofuit also illustrates a widening pposition use of institutions hat enable citizens to force "nvernment agencies to account Tor their actions.



TERMATIONAL HIRALD TRUST Saint Laurent's designs anged from the jazzy, as tere, to the sober on the ast day of the Paris colections. Page 5.

ENERAL NEWS

A longtime member of the viet Polithuro, Geidar A. liyev, has been retired Page 2. The U.S. market crash esidential candidates. Page 3. Indian troops and Tamil re-ds both claimed control of the i Lankan city of Jaffna amid

avy fighting. CIENCE Soviet scientists are planning

build the most powerful parie accelerator to study the imposition of matter. Page 8. PORTS

. The Cardinals nipped Minneta to cut the World Series Page 17. JSINESS/FINANCE

France postponed the public e ni Matra, the defense and ctronics group. Page 9 The NYSE suspended three all member firms, citing "fi-ncial difficulties." Page 11.

. w close; UP 186.84 e dollar in New York: Yen

175 1.649 144.65 6.068

planned to follow, he said: "Don't say anything stupid about the stock But he did say he "would like to think that the stock market, the

See NOBEL, Page 5

Israel, Jordan and U.S. Said to Discuss Talks

Thomas L. Friedman New York Times Service
JERUSALEM — Israel, Jordan and the United States are discuss-

ing a proposal for Middle East peace talks in which Jordan and Israel would negotiate directly under the joint auspices of Moscow and Washington, a senior Israeli official said Wednesday. This negotiating format was first broached by Secretary of State George P. Shultz during his meet-

ngs over the weekend with Prime Minister Yitzhak Shamir and For-eign Minister Shimon Peres, said the Israeli official, who declined to be identified. The idea, however. apparently was originally suggested to Mr. Shultz hy Mr. Peres.

The Israeli official cautioned

that the proposal is still in the talking stages and many of its details—some of them quite important—are known only in Mr. Shultz, Mr. Peres, Mr. Shamir and King Hustantly, the official said, none of the participants have committed themselves to anything.

The official said that Hussein probably would crystallize his posi-tion only after the Nov. 8 Arah summit meeting in Amman, Jor-

Hussein does not want to ne himself at this stage to any negotiating format that might embarrass him at the meeting, the Israeli official said. Moscow's position proba-bly will be made clear only after the proposed summit meeting this year

couple of years ago when the econ-

nmy was strong."
Now, with the economy weaker,

it will be harder to manage a tax

increase, the Massachusetts Insti-

tute of Technology professor add-

He called Mr. Reagan's steadfast

opposition to raising taxes mnsense, adding, "All that is an act."

Of the president's economic policy, he said, "The best thing you

can say is it happened in a fit of

Mr. Solow is the second Nobel

winner this year in be highly crin-

cal of Mr. Reagan, Last week, Pres-

ident Oscar Arias Sanchez of Costa

Rica, long an opponent of Mr. Rea-

gan's support for Nicaraguan re-bels, won the peace prize. Mr. Solow, 63, joked and drank

champagne throughout his news

conference and warned that his an-

swers in questions would be long.

"At MIT our lectures last 50

minutes," the Branklyn, New

Mr. Solow said he was reluctant

York-born scholar said when inter-

to comment on the recent gyrations

His son, John, also an economist.

gave him one piece of advise that he

rupted during one answer.

of world stock markets.

inattention."

between President Ronald Reagan and Mikhail S. Gorbachev, the So-

ready has become the focus of considerable diplomatic activity in the past few days and represents a potennial opening in what recently has been a deadlocked peace process.

After leaving Israel on Monday, Mr. Sbultz hriefed the Egyptian leadership on the new proposed format. Later, in London, he did the same with Hussein. Wednesday, the U.S. assistant secretary of state for near eastern

affairs, Richard W. Murphy, flew back from London to Jerusalem in report to Mr. Shamir and Mr. Peres on the Shultz-Hussein discussions.

An Israeli official said that Hussein did not reject the Shultz proposal, but he did not give a final commitment to it, either. It falls short of his previous demand for a full-scale international conference sein of Jordan. None of the four that would include the five permahave been prepared to discuss the near members of the United National publicly. More importantly the official and the second proposal publicly.

On Friday, Mr. Shultz is to meet with Mr. Gorbachev and is planning in bring up the idea with him, the Israeb official said.

Mr. Fitzwater said that after Mr. Reagan met with tip economic advisers in Tuesday, he decided to sound coordilatory about Demo-It apparently was important for crauc demands for negotiations nn Mr. Shultz to get this new negotiates easing the federal hudget deficit

ing proposal on the table before he rather than let autimatic across-went in Moscow, the Israeli official the board cuts go into effect next said, to demonstrate to the Kremlin month. that there is no vacuum in the Mid-Under the proposal, the United

See MIDEAST, Page 5

some kind of a correction." The Federal Reserve Board, the nation's central bank, apparently moved to provide easier money to the nation's hanks for the second

Nonetheless, the proposal al-ready has become the focus of con-

proposals," he said.

Asked if he was willing to compromise, Mr. Reagan said, "I don't think you can answer in advance other than I have said I am willing to hear their position.

Mr. Fitzwater cited "the gravity dle East for the Soviet Union to fill, and the situation in regard to the and that Washington is still the stock market as the impetus bedynamic force in the region. Mr. Fitzwater said Mr. Reagan

ing. "They have never listened to

He added: "Let me put it this way: I have not changed my mind about the impact of increased tax-

es, which does not result in in-creased revenues. Historically, tax

increases result in reduced reve-

nues and reduced tax rates result in

increased revenues, and that's a point I would make."

himself to actual compromise in

new talks that he proposed with

congressional leaders on the sub-ject of the federal budget. "Obvi-ously, we'll listen to each other's

Mr. Reagan would not commit

See TAXES, Page 5



Broad Rally Pushes Dow Up by Record;

Traders on the London Stock Exchange share a light moment during a break Wednesday.

Markets Rebound Worldwide

LONDON — Prices on stock exchanges from London to Sydney rebounded sharply on Wednesday, apparently in response to signs that Wali Street was weathering Monday's catastrophic self-

ing spree.
Tuesday's record increase on Wall Street caused prices to soar on the Tokyo Stock Exchange and prompted officials in Hong Kong to consider lift-

ing a controversial closing of that market.

Prices on the London Stock Exchange, after seesawing much of the session, managed a record gain in recover more than a quarter of their huge losses earlier in the week. The Financial Times

1,943.80

1,780.30

23,947.40

World Stocks Recover

*Based on an average

100-share index finished 142.2 points higher, at 1,943.8, through that still was 15.5 percent below Friday's close

Volume was so heavy that it caused technical problems, forcing the exchange to stop computing the index at noon for three hours.

Takyo's key price indicator set a record for the

sharpest single-session rise. The Nikkei average of 225 selected issues, which had lost a record 3,836,48 on Tuesday, recovered 2,037,32 in close at

Trading was heavy, estimated at 1.1 hillion shares, compared with 485.2 million nn Tuesday. On the Sydney exchange, the key market indicator, the All Ordinaries Index, jumped 85 pnints within an

hour of the opening bell. But at the close it had recovered only 19.7 of the 515 points it lost nn In Paris, the key Bourse indi-cator managed a gain of 3.48 percent, although traders said

that prices had come under pressure earlier in the day from selling by foreign institutions. On the Frankfurt stock exchange, a sharp rebound was

vestors went bargain-hunting after Monday's massive sell-off.

186 Points Compiled by Our Staty From Dispute tes NEW YORK - The Dow Jones industrial average of major U.S. stocks soared a record 180.84 points on Wednesday, as insulu-

NYSE Index

Soars 10%,

tional investors took advantage of low prices to return to the shaken stock market.

The Dow's 10 percent rise, a

postwar record, capped an unpre-edented recovery on stock ex-changes in London and Tokyo car-lier in the day, as markets staged a partial rebound from the aftermath of Monday's historic 508-point oron on Wall Street. In contrast to Tuesday's trading.

however, the resurgence in the Dow was accompanied by price rises for a wide range of smaller U.S. com-panies on the New York Stock Exchange. Eight stocks rose for every one that fell.

The rise in the Dow brought the key index to 2,027.85. The 30-share average rose 102,27 points, or 5.88 percent, on Tuesday, the previous posiwar record both in terms of

points and percentage gain.
The Dow plunged 508 points or 22.6 percent — on Monday, Volume remained heavy, but be-

lnw the record pace of the previous two days. About 500 million shares changed hands on Wednesday. down from the high reached Tuesday of 608.1 million. 'Things seem a little hit calmer," said Harry Miller, portfolio analyst at Juhnson, Lane, Spare, Smith & Cn, in Atlanta. "The pace is more measured and many firms are hav-

ing a chance to come out of their shellshocked stage."
Mr. Miller said it was "impossible to answer" whether Wednesday's rally was a response to "significant bargains" or if it was just a "trading opportunity," in which market players would soon unload

their stock at higher prices.

Analysts said that some traders were certainly trying to make quick profits by taking advantage of recent wide price swings.

"After major drops such as we have had, it's very rare for the mar-ket to be able to do a enumplete turnaround," Mr. Miller said, "It will probably take more churning with the market averages moving in wide ranges, for things finally in

Some analysis thought the worst market gyrations might be over. "We are operating in a tele-scoped environment in which we

get through a bear market in two weeks," said Michael Metz, purtfo-lio strategist at Oppenheimer & Co. Mr. Metz said that the 1,000point shake-out of the Dow since it reached a high of 2,722,42 on Aug. 25 prohably marks the end of a bear market. But he said the character of any new rise will be significantly different from the five-year bull market that began in 1982.

"It will be a defensive game re-flecting a negative outlook for the See MARKET, Page 10

American Wins Nobel In Economics CAMBRIDGE, Massachusetts - Robert M. Solow was awarded the Nobel Memorial Prize in Economic Science on Wednesday and immediately blasted President Ronald Reagan's economic poli-cies and said the administration must raise taxes now to avoid reces-Mr. Solow, a specialist in economic growth who says he never plays the stock market, said at a news conference after the prize was announced in Stockhalm: "There has got to he a tax increase. There should have been a tax increase a

Robert M. Solow, 63, in his office at the Massachusetts Institute of Technology.

A Port in the Storm, **Dollar Remained Calm**

By Carl Gewirtz onal Herold Tribune

110:90

2.037.32

PARIS — The maclstrom into which financial markets descended this week barely touched the dollar. leaving the foreign-exchange mar-ket in isolated calm.

"It's amazing," said the chief of dealers at a major European bank, echoing comments from dealers in other major centers. "Things are so

stitute in Japan. A U.S. official offered the most

plausible explanation for the wholesale dumping of stocks rather than currency: "Investors felt most nut on a limb with their stock hold-

with stock and bond prices fall-ing everywhere, analysts say, there is no compelling drive to shift from one currency to small a small and they have one currency to another. The only aim is safety, which in most investors means cash.

Gold, a traditinnal haven,

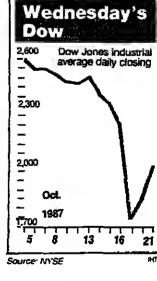
an nunce to almost \$500, before retreating back to about \$467 in London on Wednesday as confidence was restored in warld securines markets. But as the storm waned, the fo-

cus of attention began to shift back fundamental problem: the gaping U.S. trade delicit and a remedy for

"Move out of the dollar and inm Rimmer de Vries, economist for what?" asked Richard C. Koo, an analyst with Nomura Research In-1.000-point decline," in the Dow Jones industrial average before it began to recover, "serves as a real warning to the leaders that they better come up with a more consisings and felt the need to run for balances without creating a world cover."

But many analysts, including Mr. de Vries, insist that even with

such an agreement the dollar must See DOLLAR, Page 15



In London, a Longing to Return to Normal, Whatever That Is

By Reginald Dale International Herald Tribune

LONDON - The past week has been unusually unpleasant in Britain. Early Friday morning, the worst storm in living memory cut a swathe of destruc-

tion through southern England. Munday and Tuesday wrought financial havoc, with record falls on the London Stock Exchange. And on Wednesday, London and its surrounding areas were hit by torrential rains and flooding, compounding the storm damage.

"It's like a sequence of biblical plagues and pestilences," a banker said. . In London's financial district, long-

-suffering city gents were wondering if things would ever get back to normal. But if the last few days of financial

turmoil have been abnormal, in Britain and throughout the capitalist world, what is now normal? People on the whole like to see records

broken. The worst storm in history confers a certain distinction on its victims. But there is little consolation in knowing that it was an abnormal stock market plunge that sliced 20 percent off your life's savings.

Even more distressing is the thought

NEWS ANALYSIS that it might in the future become a

normal occurrence. Is it now normal that computers will snap into action to demolish the value of investments before the powerless nwner has time to react?

Will we read with equanimity of daily 5 to 10 percent movements on Wall Street, up or down? London analysts, who are still groping

in answer these questions, believe that the answer is yes and no. No, the markets will not necessarily go on behaving like this forever. But yes,

things will never be the same again - or at least not for a long time. It took generations for the Great Crash of 1929 and the Depression that followed

says Peter Fellner, an economist at James Capel, a brokerage house. In Britain, small investors did not return to the stock market in large numbers until the early 1980s, and that was mainly because the conservative government

to be wiped from the collective memory,

lured them in with tempting share offers under its privatization policy. The same has happened more recently in France. A similar return to the fold was seen in the United States as new

investors crowded into the bull market of the past five years. These investors, says Mr. Fellner, were "looking at the return without looking at the risk." Now they have learned all about the risk, in most dramatic and

traumatic fashion, and their confidence

may not return for years or even decades.

If anything can be regarded as "normal now, it would be a period of calm and stability, a time for damage assessment and the soothing of frayed nerves. It would not be normal for the markets to go hack up where they were, at least not m the foreseeable future.

What has happened says Brendan Brown, chief economist at the County NatWest investment hank, is not easily You could say it was normal that the

U.S. and West Germany realfurned their commitment in economic and exchange rate cooperation under the so-called Lonvre accord, as they have just done, and that West Germany appears to have agreed not to tighten its monetary policy.

But it was ahonemal, in Mr. Brown's view, that it took the threat of a currency war by James A. Baker 3d, the U.S. Treasury secretary, and a stock market

changed, says Mr. Brown.

Investors now will demand a higher risk premium before investing in equi-ties; high yields in the bond market will continue in depress the stock markets; and the new reluctance by consumers to spend money will deflate the U.S. economy and, in a lesser extent, Japan's

U.S. policymakers will have to accept a higher rate of unemployment as a permanent feature of the economy.

Nobody here is yet willing to state confidently that the stock market gyratinns of the last few days are over. Mr. Brown helieves that speculation will keep hig swings going for several weeks, precisely because nobody knows any more what normal market levels are.

Even if they are not immediately repeated, swings of the size of the past few days have become a fact of life. The next

See STORM, Page 5

Politburo Member Is Retired In Apparent Fall From Favor

Wednesday retired Geidar A. preme Soviet, the nominal parliapress agency announced.

Mr. Aliyev, 64, was absent from the last plenary meeting of the Central Committee in June, triggering speculation that he was ill or out of favor with the Kremlin hierarchy led by Mikhail S. Gorbachev.

Tass said, "The plenary meeting satisfied the request of Geidar Aliyev regarding his release from responsibility as a member of the Polithuro, in connectioo with his Dinmukhamed A. Kunaev. departure on pension for reasons of

The former bead of the security police in the Azerbaidjan republic was the last man to rise to the party's ruling body under the pa-tronage of President Leonid I. Brezhnev. He bad beeo a Politburo member since November 1982.

Although Mr. Aliyev was considered an early supporter of Mr. Gor-bachev, the industries for which be was responsible have been performing poorly and have repeated-ty been criticized by the state-run

In additioo to missing the last

RUSSELL BAKER

Aliyev from the ruliog Politburo ment, as well as from a major Cen-for reasons of bealth," the Tass production of consumer goods, which is one of the two economic sectors for which he was responsi-

> Mr. Aliyev is the fifth Polithuro member to be removed since Mr. Gorbachev came to power in March 1985. The others are Grigory V. Romanov, Viktor V. Grishin, Nikolai A. Tikhooov and

> **■** Food Shortages Targeted Philip Taubman of The New York Times reported from Moscow: Mr. Gorbachev, under increas-

ing pressure to produce improve-ments in living standards, is pressing the party and government to alleviate chronic food shortages as quickly as possible.

Calling for urgent measures to

improve the storage, processing and distribution of food, Mr. Gorbachev told party leaders Saturday that the country could not wait 5 to 10 years for adequate supplies of farm products.

Many Moscow resideous say

The Associated Press

Central Committee gathering in June, Mr. Alivev was absent from the session that month of the Suence over the weekend reflects his impatieoce at the slow pace of de-

it also marks the clearest sign to date that be feels mounting pressure to translate changes he has sectors for which he was responsi-ble. Transport industries was the availability of food and other consumer goods.

"If we fail to tackle urgent tasks, those which affect the everyday life of the nation, people will oot understand us." Mr. Gorbacbev told party leaders. "We cannot live with hopes alooe. Many problems have to be tackled today."

More than two and a half years into Mr. Gorbachev's administration, Russians seem increasingly restive, complaining that be has called for extensive revisions in the economic system, and increased productivity, without providing any material benefits.

Outside Moscow, food shortages are more commoo and severe. Butter and meat are rationed in many places, the result oot only of poor farm production but also of pro-cessing and distribution problems that are staggering.

The oewspaper Sovetskaya Rosthere is less food in the stores now than five years ago, and the lines that have been a ballmark of the Russian Federation, the largest of the Soviet Union's 15 constituent

Telecom Geneva 87. A message from Matra:

Understanding each other is good...



Stranded passengers at Moscow's Sheremetyevo Airport wait for the fog to lift.

Fog Shuts Down 3 Moscow Airports

MOSCOW - Heavy fog persisted in the Soviet capital for a third straight day Wednesday, continu-ing 10 halt flights to and from its

GABS.

three airports and stranding thousands of travelers.

Flights of Pan American World Airways, Air France and other international carriers, in and out of Moscow, were delayed indefinitely. "Nobody's laodiog," said a spokeswoman for Pan Am, who said the airline's Tuesday flight from Frankfurt had not been able the said the sai

to arrive.
The fog lifted in central Moscow during the day, but oot sufficiently at outlying Sheremetyevo Airport to allow operations to resume. Sheremetyevo, which officials said probably would be closed all day handles most international flights.

Radio Moscow said meteorologists predicted oo improvement in visibility in the oear future. Moscow-bound flights were rerouted to other cities, it said.

bus accident outside Moscow that killed 11 people.

The newspaper Sovietskaya Rossiya said a bus and car collided in fog on a bridge outside Moscow Tuesday morning, killing at least

Late Tuesday, the official Tass press agency said 19,000 passen-gers were stuck at two Moscow airports that mainly handle domesuc traffic.

"About 14,000 passengers are waiting oo the weather at Domdedovo Airport, "Tass said, "and roughly 5,000 are waiting at Vnu-

Tass said airport officials were trying to arrange train travel for stranded travelers. But most trains run at 100 percent capacity, as do ther cities, it said. most Aeroflot flights, so a quick The dense fog was blamed for a resolution was difficult.

Downpours Slow U.K. Effort To Clear Up Storm Damage

LONDON — Britain, still trying to clear up from the violent storm last week, was hit by torrential rain Wednesday disrupting highway

"I've never seen rain like it." said a policeman in the southern county of Sussex, where people had to be evacuated from their homes. The Loodon Weather Center warned of

Kent, in the southeast, which was

The government has ordered an

ooe of the areas worst hit by the storm Friday. It was the worst storm in Britain in three centuries. Authorities said Wedgesday that 130,000 bomes in southeast England were without power and that it could be days before lines were

central England, floods of up to six meteorologists were predicting no feet (1.8 meters) deep were report-more than "strong winds."

At his news conference, Mr. Shultz said all the issues standing in

the way of an accord on intermedi-

ate-range missiles have been settled in principle. However, he added that arrangements about how the

treaty is to be applied and verified remain to be completed.

If all substantial issues are

ironed out, bowever, the bope among U.S. officials is that the Soviets will agree to the summit meet-

ing without another high-level

Also at his news conference, Mr. Shultz vigorously defended U.S. actions in the Gulf over the past mooth. He said the United States

should "get a gold star" for attack-ing an Iranian ship that was laying mines in the Gulf, and be declared, "We will protect our interests."

He also said be planned to talk to

Mr. Shevardnadze and other Soviet leaders about the possibility of po-litical change in Cambodia and

about the prospects for a peaceful 1988 Olympic Games in Seoul.

Moscow late Friday.

U.S. Grants Asylum to Soviet Dancer

DALLAS (AP) - A Soviet dancer who left the Moscow Ballet last

week during its U.S. tour has been granted political asylum in the United States, immigration officials said oo Tuesday,
Andrei Ustinov, 32, "has requested asylum and it has been granted; he will be staying in the United States," said Ronald Chandler, director of the U.S. Immigration and Naturalization Service's office bere. Mr. Ustinov will perform with the Dallas Ballet on a three-month contract through the year's end.

WORLD BRIEFS

UN Hears Plea to Help AIDS Victims

AIDS victims, stressing that the bealthy can be protected against infes-

The doctor, Jonathan Mann, director of WHO's Special Program on AIDS, told the General Assembly that the world faced an "epidemic" of

the incurable disease, with up to 3 million new active cases likely to.

develop within five years among the 5 to 10 million people now believed

to carry the AIDS virus. This would mean 2 more than 10-fold increase

over current levels in the number of active sufferers from acquired

Such an increase would "raise mortality rates several fold among the

economically and socially most productive groups, especially 25- to 45-year-olds," Dr. Mann said. He said AIDS victims should be allowed to

retain their normal positions in society and should not be ostracized

Bonn Keeps Strict Radiation Limits

BONN (Reuters) — West Germany decided Wednesday to continue basing its standards for radiation levels in food on current European Community limits, rejecting efforts by its partners in the 12-nation bloc

The Environment Ministry said the cabinet had agreed to maintain a beyood their expiration date of Nov. 1 the EC levels of 370 becquerels for

milk and milk products and 600 becomerels for other foods. West German newspapers have reported that the proponents of relaxed limits want them raised to 1,000 becquerels for milk and milk products and 1,250 for

The ministry said that Bonn would use the intervening time before the

EC-wide limits expire to try to persuade its partners to agree to a new

immune deficieocy syndrome.

other foods.

UNITED NATIONS, New York (NYT) - A doctor with the World Health Organization appealed Tuesday to societies everywhere to accept

Asked about his wife and 21/2-year-old daughter who are still in the Soviet Union, Mr. Ustinov said through an interpreter that the couple had wanted to get a divorce, but that such a move was difficult in the Soviet Union. He said, however, be would try to bring his daughter to the

U.S. and Honduras Discuss Peace Pact

WASHINGTON (AP) -- President Ronald Reagan and President Jose Azcona Hoyo of Honduras agreed Wednesday to press for full compb-ance by all parties with the Guatemala agreement for peace in Central America, a senior administration official said.

The official, speaking oo coodition he oot be identified, said the two leaders also agreed that the Cootra rebels in Nicaragua should be supported as a means of keeping pressure on the country's Sandinist

supported as a means of keeping pressure on the country's Sandinist government to comply with the agreement.

Last week, Mr. Azcona distanced himself from his counterparts in the region when be said the peace accord should be considered oull and void if Nicaragua was not in full compliance by Nov. 5. The accord signed by the five presidents Aug. 7 in Guatemala City set a 90-day deadline for meeting its broad goal of halting civil wars in Nicaragua and El Salvador and lesser conflicts in Honduras and Guatemala.

Spy Aids U.S., Will Get Reduced Term: WASHINGTON (AP) — Sergeant Clayton J. Lometree, a guard at the

WASHINGTON (AP) — Sergeant Clayton J. Lonetree, a guarti at the U.S. Embassy in Moscow who was coovicted of spying for the Soviet Union, has agreed to cooperate with U.S. counterintelligence agents in exchange for a promised 5-year reduction in his 30-year prison sentence, the Marine Corps said Wednesday.

Chief Warrant Officer Randy Gaddo a spokesman at the Quantion Marine Base in Virginia, said Sergeant Locetree and the base's commanding officer had reached an agreement after his August conviction. Sergeant Lonetree agreed to undergo extensive debriefing on his activities.

Sergeant Lonetree agreed to undergo extensive debriefing on his activities while assigned to the American embassies in Moscow and Vienna, and Loodon Weather Center warned of more rain later Wednesday in oorthern England and Scotland.

Lieutenant General Frank E. Petersen, the Quantico commander, agreed to the reduced sentence.

Lieutenant General Frank E. Petersen, the Quantico commander, agreed to the reduced sentence.

"Debriefings are being conducted by counterintelligence specialists in

oorthern England and Scotland.

Io many parts of southern and scotland, lloods of up to six metcorologists were predicting no prenict the ourricace-rorce winds last week. Hours before the "Debriefings are being conducted by counterintelligence specialists in metcorologists were predicting no secondly, the recruitment methods of bostile intelligence services," the

Panamanian Protesters to Defy Ban (

PANAMA CITY (AFP) — A coalition of opposition groups will go ahead with a mass protest march Thursday in defiance of an official ban; coalition officials said Wednesday. The march is intended to put pressure on the government and to push for the removal of the nation's military leader, General Manuel Antonio Noricga.

The government, headed by President Eric Arturo Detvalle, has outlawed the demonstration and this week arrested 40 oppositioo leaders. Since the first week of June, when a former military leader made charges of corruption and fraud against General Noriega, there have been demonstrations seeking his removal almost daily.

Opposition forces are gathered in the Civic Crusade, which comprises 107 business and union groups and which called Thursday's protest as a "demonstration of force" against the military-led government.

Officials in the Shultz party said Caretaker Government Set in Belgium it was unlikely that a final text of the treaty would be completed by the time Mr. Shultz and Eduard A. Sbevardnadze, the Soviet foreign minister, finish their discussions in

BRUSSELS (Reuters) — Prime Minister Wilfried Martens of Belgium reached agreement with his coalition partners on forming a caretaker government Wednesday night, the national news agency Belga said.

Belgium's center-right government collapsed Monday over a language dispute and Mr. Martens, 51, was asked by King Bandouin to form an interim government until early elections could be beld.

TRAVEL UPDATE

8 More Airlines Join Transport Group

GENEVA (UPI) — The International Air Transport Group

GENEVA (UPI) — The International Air Transport Association on Wednesday reported that eight new airlines have joined the agency to bring total membership up to 136 active and 32 associate members. It said the oew members are Dan-Air (Britain), Flight West Airlines (Australia), Affretair (Zimbabwe), Delta Air (West Germany), Wairarapa Airlines (New Zealand), Air Reunion, West African Airways (Gambia), and Connectair (Britain).

A 4.8-mile-long underwater road turned that will connect four islands may western Norway was opened Tuesday by King Olaf. The tunnel links the islands of Ellingsoya, Valderoya, Giskoya and Godoya, 300 miles (486 kilometers) oorthwest of Oslo.

(AP):

Gorbachev Weighs Trip To U.S. of 1 to 5 Days day tour by Nikita S. Khrushchev in 1959.

By Don Oberdorfer

Washington Post Service HELSINKI — Mikhail S. Gorbachev's summit trip to the United States will be a one-, three- or fiveday visit later this year, assuming oegotiations with Secretary of State George P. Sbultz produce agree-ment this week on holding a sum-mit meeting, a member of Mr. Sbultz entourage said Wednesday.

As Mr. Shultz left Helsinki for Moscow by train because of fog at the Moscow airport, State Depart-ment sources said that the Soviet leader was considering each of the options but that it was not yet clear which be would choose.

Mr. Sbultz, in a oews conference shortly before leaving Helsinki, ap-peared optimistic that the remaining issues standing in the way of a summit meeting could be resolved. A U.S. official said Mr. Gorba-

chev's decision about how long to stay in the United States, and thus bow much of his prestige to invest in a summit meeting, is likely to depend in part on his assessment of whether the U.S. Senate will ratify a proposed U.S.-Soviet treaty eliminating intermediate-range nuclear

If ratification appears doubtful, Mr. Gorbachev is likely to choose a one-day, all-business visit to sign the treaty, an official said.

Brighter prospects for ratifica-tion could bring Mr. Gorbachev to Washington for a three-day visit, which would include more exten-sive meetings with President Ron-ald Reagan aimed at progress to-ward a treaty on long-range ouclear arms and other accords.

A five-day visit, the official said, would likely include travel around the United States and far more extensive U.S. and international exposure for Mr. Gorbachev in the oews media. Even this option would be far shorter than the 13-



Send detailed resume for free evaluation.

The new measure applies to indi-

groups.

Interior Minister Sergio Fernández called the legislation "one of the most transcendental juridical-solitical tene" time the measure appues to individuals or groups convicted of violating Article Eight of the constitution, which bans Marxist activity.

It calls for the confiscation by the state of all goods belowing to the state of all goods belonging to the groups and declares that indi-

General Pinochet overthrew the leftist coalition government of President Salvador Allende in 1973.

Dies in West Germany The Associated Press

WASHINGTON - The 14 month-old grandsoo of Attorney General Edwin Meese 3d has died at his home in West Germany, according to the Justice Department.

Mr. Meese's grandson, Andrew.

Scott Meese, died overnight Monday, department officials said Tuesday. The child, the son of Mr. Meese's son Michael, died in his President Augusto Pinochet, an ganized by such Marxist groups woo promote or participate in activities organized by such Marxist groups immedialely known.

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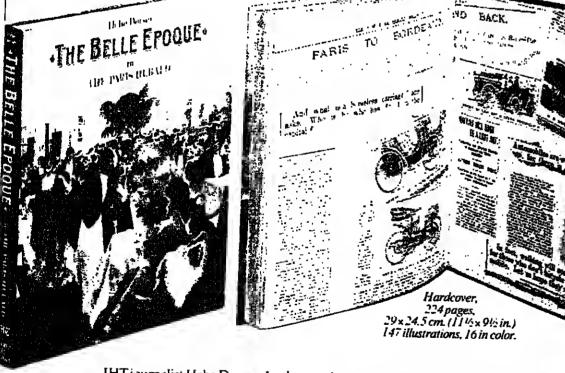
Weinberger L

WASSELLINE - Defense Secretary of the W. Westerness ordered to some free half-man to the court and se-henced to the core by CBS Vew 100 March by CBS io te . . . 'd' Hellman, cailing new . Type the boliver before the report was sared, said his home would be the feel only at the end of the Feel of the restance of the restance

But reports continue to carculate that Mr. Weatherpor may leave be-tore long his number of did not flatly deny if Minday saving at a news conference. When and if there is any change involved. I think you will be either the first or the second

One office it said Tuesday that Mr Weinberger and been consider-ADVERTISEMENT

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The Associated Press
SANTIAGO — Chile's military pected to sign the bill quickly, makyears from bolding public office, junta bas approved a law that strips ing it law.
coovicted Marxists of the right to General free speech and empowers the government to suspend them from their jobs and fine news organizations that publish their views.

The bill approved Tuesday 1973.

any political party that seeks or eight years.

accepts an alliance with Marxist

The new r

political steps" since the approval in 1980 of the constitution, which outlaws Marxist groups.

Chile Acts to Strip Marxists of Rights

The measure was seen as an attempt to stifle Marxist activity in a single-candidate presidential ballot planned by the rightist government for next year.

The measure was seen as an attempt to stifle Marxist activity in a single-candidate presidential ballot munication media. Under the bill, people who

Under the bill, people who pro-

tions that publish their views.

The bill approved Tuesday night, also foresees sanctions for democracy after a minimum of Meese's Infant Grandson.



President Reagan and Prime Minister Gandhi after their meeting in Washington.

*Gviet Dandhi Confer Amid Signs of Increasing Cooperation

WASHINGTON — Prime Minister Rajiv Gandhi and President Ronald Reagan have conferred mining a visit by the Indian leader in what U.S. officials characterized as a new atmosphere of increased

Leaving the White House after the meeting Tuesday, Mr. Gandhi

Design expressed hope for better relations

and Indian and American officials presented a list of initiatives deigned to emphasize an effort by both nations to cooperate more.

Mr. Reagan said he "assured Mr. Gandhi that our objective is stabilby and reduced tensions in South Asia and that our assistance is not

firected against India." Mr. Gandhi has often complained that the United States has not done enough to prevent Paki-tian from huilding nuclear weap-ns. "We do not have nuclear veapons," Mr. Gandhi said. "We to not want nuclear weapons, and

The package of initiatives un-=: lecision to go ahead with the joint construction of a new Indian comat aircraft and the resolution of a : disagreement over India's purchase... I a new American supercomputer.

ng news organizations even before he report was aired, said his boss

rould leave office only at the end

hat Mr. Weinberger may leave beore long. He himself did not flatly
leave it Monday, saying at a news
onference. When and if there is

But reports continue to circulate

my change involved, I think you will be either the first or the second

WASHINGTON — Defense lecretary Caspar W. Weinberger produced his spokesman, Fred Hoffman, to deny categorically and velemently a report last week by CBS lews that Mr. Weinberger wanted o resign soon. Mr. Hoffman, calling news organizations even before

time John I marepail

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regarded each other warily for

"India is seeking a more bal-anced relationship between the United States and the Soviet Union," the official said. "Rajiv Gandhi wants the United States to be more of a player and is no longer

ing American technology had proved to be a vehicle for improvrelations.

joint production of the light com-bat aircraft while Indian and American officials negotiated over the variety of high-technology ele-ments to be used for the plane's

of supercomputer it would purchase from the United States.

growing more fractious.

tions with the Soviet Union, and Washington and New Delhi have ons. While congressional leaders ons. While congressional leaders informed Mr. Gandhi that the aid was likely to be renewed, adminis-tration officials acknowledged that

> early warning radar planes had been pushed back. India was deeply concerned over the possibility of Pakistan's acquir-ing the planes, which the administration was preparing to supply to help counter Soviet attacks across the Afghan border.

An administration official said Mr. Gandhi, who was in North America for a meeting of Com-monwealth nations in Canada last week, had altered his schedule to confer with Mr. Reagan. The offi-cial said the ease with which the visit was arranged was a symbol of improved relations.

But another official cautioned that even with good intentions on the part of both leaders, "there are formidable obstacles to expanding

and improving the relationship."

American officials also said they hoped Mr. Gandhi would mute some of his anti-American statements. He recently has suggested in achieved an artistic participate that the United political gatherings that the United States has been trying to destabilize India. An American official said growing more fractious.

American aid to Pakistan was such remarks in a political context "are largely discounted," but add-suspended after Congress declined ed, "That doesn't mean it goes

economic times. Such restraint, as President Herbert Hoover learned, can be preing leaving for some time. What believe will persuade him to leave keeps him there, associates say, is at an opportune moment — per-

an indefatigable pleasure in his joh, haps not when it is being widely the more so when the battle of the hudget, military activity in the Among those considered likely is that the Democrats have almost Gulf, administration infighting candidates to serve out the remaincomes to the fore.

over arms control and other causes ing months of the administration in the remaining months of the administration in the re By reviving memories of Mr. Hoover, he said, the market slide could undermine what had been viewed as Ronald Reagan's most formidable achievemen

the party of hard times and creating a new image as the party of prosperity," he said. "This could

maining generally cautious and conciliatory.

years. But Tuesday, an administra-tion official said Mr. Gandhi ap-peared to have decided to change the nature of that relationship.

scared to say so."

Another official said that provid-

Progress had been stalled on the

Earlier this month, India also settled a dispute over what variety

American officials said the opportunity to improve relations with New Delhi comes at a time when Washington's relations with Pakistan, India's regional rival, are

to extend a waiver to nations sus- down easily."

Weinberger Insists He's Not Resigning

health, a consideration that some of Nevada.

Geneva Bans a Speech Scheduled by Le Pen

GENEVA — The Swiss canton of Geneva has hanned Jean-Marie Mr. Le Pen, leader of the Nation-

Market's Crash Opens Rifts In Field of U.S. Republicans Aides to several candidates said feeting the market and maybe find the Democrats did not want to apout what some of the answers are.

markets or to be seen as "talking

Political leaders agreed that

Monday's crash would cast doubt

on Reagan administration policies

and Republican claims of econom-

ic success, even if it did not mark

the beginning of a recession.

Mr. Dole's statement on the Sen-

ate floor reflected this sense of dan-

ger both to the economy and, indi-

Reagan would have anything to announce.

date for a summit meeting with the Soviet leader, Mikhail S. Gorbachev, in view of the move by the two superpowers toward agreement on the final details of a treaty to eliminate intermediate-range nuclear

weapons. "It's not the reason for calling the press conference." he

loyal to the president.

down" the American economy.

By E.J. Dionne Jr.

New York Times Service

WASHINGTON — The stock

pear to aggravate already jittery market's plunge threatens to divide the Republican presidential field, as the party's candidates scramble to contain the damage they fear the downturn on Wall Street may inflict on their chances in 1988.

What may have been the most important statement came from Senator Bob Dole of Kansas, the leading rival of Vice President George Bush.

While his aides insisted that his comments on the Senate floor Tuesday morning were not meant as criticism of President Ronald Reagan, he pointedly said that 'someone has to take charge" and

called for presidential leadership.

Mr. Dole later softened the impact of his comments by praising a statement by Mr. Reagan expressing his willingness to meet with Democratic leaders to discuss steps

to stabilize the economy.
"His statement will reassure
American investors," Mr. Dole

Nevertheless, his careful effort to distance himself from the White House's earlier tough stand against Democratic budget proposals was one of a number of divisions that opened in Republican ranks.

On Monday, Representative Jack F, Kemp of New York criticised to the proposal of the result of the proposal of the proposal

cized statements last week by Trea-sury Secretary James A. Baker 3d, which he said had helped set off the stock market decline.

On Tuesday, Alexander M. Haig Jr., former secretary of state under Mr. Reagan, directly criticized the a Pakistani request for advanced administration's budget policies, saying that they had helped bring on the decline.

Republicans and Democrats saw Republicans and Democrates saw the Wall Street plunge as most dan-gerous to the presidential aspira-tions of Mr. Bush, who has led Mr. Dole in the public opinion polls. He maintained silence on the market's downturn, but his aides said that he would not abandon the president at a time of crisis. That course, in any event, would be haz-

ardous for a vice president, politi-cians in both parties agreed. Democratic presidential candidates continued to criticize the administration for its fiscal and trade policies. But they generally fol-lowed the Democratic congressio-nal leadership in emphasizing the

need a bipartisan approach.

Both Governor Michael S. Du-kakis of Massachusetts and Senator Albert Gore Jr. of Tennessee issued calls for such action, with Mr. Gore speaking of the need for a "domestic summit."

The Democrats' caution also reflected what several economists see as a serious question for the party: whether raising taxes and cutting spending are appropriate tactics if the country is about to enter hard

cisely the medicine that spurs a depression, several economists said. What is clear, said Kirk O'Don-

pell, a Democratic political analyst, always done best when economics

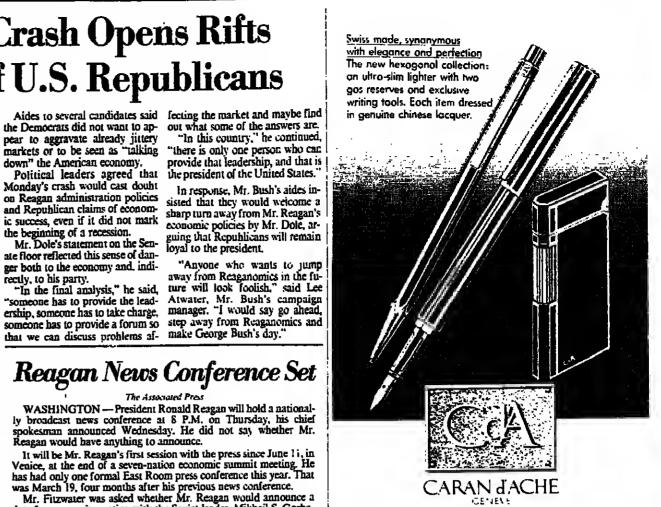
The Republicans had gone a long way in casting off the image as

reverse that progress."

All the Democratic candidates Le Pen, the rightist French politihlamed Mr. Reagan's policies, and particularly the budget deficit, for the market's troubles, while re-Le Pen, the rights received a speaking encian, from fulfilling a speaking engagement on Nov. 8 before the insaid last month that the Nazi gas chambers were a "minor point" in the chambers were a "

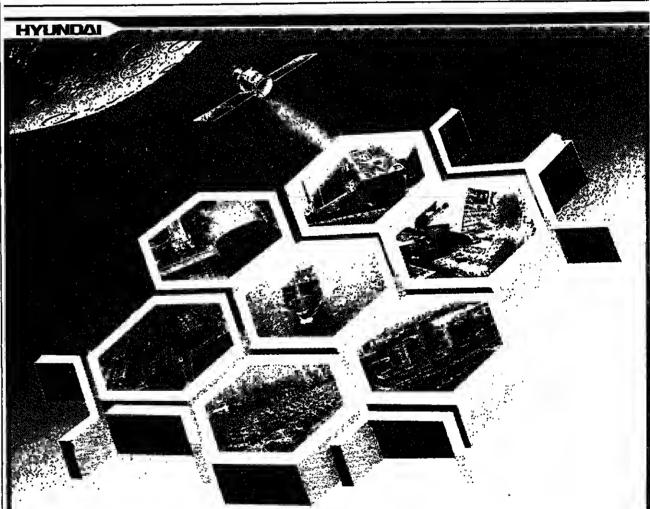
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Hyundai, serving equally, consistently and economically.



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In Seoul Opposition Bulwark, Eggs and Tear Gas for Roh

cratic Justice Party. "This is Kwangju. It's very understand-

When a group of army generals, including Mr. Roh and the current president, Chun Doo Hwan, seized

power in a 1980 coup, soldiers here gunned down large numbers of un-

armed protesters. The government

acknowledged killing about 200 ci-vilians, while many Kwangju resi-dents insisted 2,000 died.

The government never apolo-gized for the incident, but instead

cry for opponents of the Chun gov-

Now Mr. Chun has promised to

seed him in South Korea's first

Hyun Hong Choo, deputy secre-for the first time to erect a monu-tary-general of the ruling Demo-cratic Justice Party. "This is cial compensation if he is elected."

By Fred Hiatt

Washington Post Service
KWANGIU, South Korea —
The leader of the ruling party, Roh
Tae Woo, carried a message of reconciliation into this stronghold of government opposition Wednesday, but received a response that showed the challenge be faces in his campaign to be elected president of South Korea.

Mr. Roh met small, unenthusiastic and at times bostile crowds as he to and at times nostile crowds as he toured this provincial capital, site of a major uprising against the military government in 1980 and stronghold of support for Kim Dae Jung, an opposition leader.

branded the casualties as lawless rebels. Kwangju became a rallying Twice Wednesday, protesters pelted Mr. Roh with eggs and once he was whisked away from demonstrators throwing tear-gas grestep down as president and his of the other dozens of onlookers commade, Mr. Roh, is seeking to were party or government officials.

Mr. Roh's reception contrasted sharply with the huge, good-na-tured crowds that greeted Mr. Kim here last month.

Another opposition leader, Kim Young Sam, is also seeking the presidency.

Campaign aides to Mr. Roh, who will be the ruling party candidate in the December presidential election, stressed that Mr. Roh is not seeking to compete with the two Kims in attracting huge crowds. They said be should be praised for venturing into unfriendly territory in an effort to ease the hitterness that courses through this nation's poli-

"When we go to other areas, the response is very different," said

AUTHORS WANTED BY N.Y. PUBLISHER

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free election in 16 years. Mr. Roh here like Kim Dae Jung, stones met with relatives of the Kwangju would pour down on him," she met with relatives of the Kwangju would victims Wednesday and promised said.

Meanwhile, in New Delhi, a police alert was declared after suspected Sikh extremists killed 11 ciilians in overnight attacks. Police and troops entered the

BONN - West Germany's for-

foreign minister to pay an official

there Friday, the Foreign Ministry said on Wednesday,

houses and offices, a police spokesman said. Police and troops did not

His appeal won support from

some, but many others remained hostile. Several mothers of youths

killed in the Kwangju uprising pelt-

ed him with eggs and shouted "Murderer go home!" as he entered

Wednesday morning.

gymnasium for an indoor rally

Mr. Roh was splattered but un-harmed, and he later shrugged off

But he seemed to generate little

the incident as a "spicy byproduct on our road to democratization."

support, even among those who turned out to greet him. A 25-year-

old teacher trainee waving a flag as he passed said that she had come

only out of curiosity and that most

"If he tried to hold a mass rally

Past raids on the temple have enraged members of the minority Sikh religion. In June 1984, the army seized control of the shrine, leaving an estimated 1,200 people dead, mostly Sikhs. Among the complex surrounding the Golden Temple in Amritsar early Wednes-

The militants have said they wale, a militant Sikh preacher.

want the meeting to approve a soFormer Prime Minister Indica
called Khalistan Council to rule Gandhi, who ordered the June raid, their nation, Khalistan, meaning was assassinated to October of that land of the pure in the Punjabi year by her Sikh bodyguards. language, is the name the radicals

Earlier this week, police arrested the three Sikh high priests who called for the convention. Police on

civilians in overnight attacks.

fudian soldiers manned check-

Refugees said both sides had

"Anyone in the world valuing

human life should step in and stop

the annihilation to Sri Lanka," said

R. Balasubramaniam, president of

He described the population at

threat from artillery shells and

hursis of machine-gun fire from

Hundreds of huildings bore the

fire with automatic rifles in at least three neighborhoods, with one attack aimed at a party held in advance of the Hindu holiday of Diwali, the festival of lights, which falls on Thursday, police said.

ists had gone on a shooting spree to

Militant Sikhs have killed more than 840 people this year. Most of the victims were Hindus or moderare Sikhs. Although Sikhs are a majority in Punjab, they make up only 2 percent of India's almost 800 million people.

attackers and were searching for Hindus, India's majority.



breakfast after radioing his daily herd report to South Africa.

"South Africa is isolated and looking for friends," the burly rancher said between bites of steak

from cattle raised on the island. "We are trying to show people we are not devils with homs."

South African aid workers first arrived in November 1985 in Equatorial Guinea, a small nation on the coast of West Africa south of Nige-ria. Embarking on a \$700,000-a-year aid program, they now raise sheep and beef cattle, offer free medical assistance to villagers and are rebuilding a 16-mile (26-kilo-meter) mountain road from Moka

Their presence in the former Spanish colony is part of a new South African policy to win friends on small African islands with big airfields. Equatorial Guinea consists of Rio Muni, on the continent, and several islands, including Bioko, the largest, to the adjacent Gulf of Guinea

On the east coast of Africa, the South Africans have started similar cattle-breeding projects in the Comoro Islands and on Mauritius. Western diplomats speculated that the South Africans tovest in Bioko as insurance against tighter

trade and transportation sanctions. South Africa's airline, which has been denied lancing rights in many continental African nations for continental African nations for years, may want to use the international airport at Malabo, the nation's capital, to lessen its reliance on Cape Verde, where many of its long-distance flights refuel. Malabo is on Bioko, Cape Verde is farther from South Africa, in the eastern Adantic nearly 400 miles

farther from South Africa, in the eastern Atlantic nearly 400 miles west of Dakar, Senegal.

If trade sanctions are tightened, South Africa could maintain its trade links with the outside world by teast-bioming imports and accounts. by transshipping imports and ex-ports through Malabo, a deepwater

port.
Indeed, when a planeload of
South African businessmen flew into Malabo last week, the small scaport of 25,000 residents was abuzz with rumors that the South Africans had come to buy Nigerian oil through totermediaries in Equatorial Gumea.

Ninety miles north of Bioko is Calabar, Nigeria, a major oil ex-porting port for sub-Saharan Afri-ca's largest oil exporter. But Nigeria, the world's most populous black-ruled nation, is hostile to the South African presence in Equatorial Guinea.

"We know and everyone knows that the South Africans are here, the Nigerian amhassador. Festus B.I. Porbeni, said to an interview in Malabo. "We are waiting to see if anything develops ont of this that threatens our security.

Uganda-Kenya Ties Take

A Turn for the Worse

dead was Jarnail Singh Bhindran-

arrested 250 people in an effort to block a scheduled rally by militant

their separate nation.

use for the homeland they hope to

Roh Tae Woo and aides fleeing tear gas Wednesday in Kwangju, South Korea.

allow people to go shopping.

By Sheila Rule New York Times Service NAIROBI — A crisis in rela-tions between Uganda and Renya has deepened, with Uganda stationing troops at the border and Kenya pledging to retaliate against any Ugandan attempt to cross the frontier in pursuit of rebels.

Tensions between the two East African countries, which have long been uneasy neighbors, began ris-ing last year. Each has accused the other of harboring and assisting insurgents, a charge that both na-

President Yoweri Museveni of Uganda, whose army is fighting several groups of rebels in areas of northern and eastern Uganda that border Sudan and Kenya, recently said troops would be stationed permanently along the border to halt guerrillas from making cross-border raids from Kenya.

one Kenyan official has called the names on it fictitious.

"We know the identities of these thugs and their exact locations in Kenya," an administrator in the Ugandan border district of Tororo said recently. "And these details have been handed over to the Kenyan authorities. Unfortunately, the Kenyans have oot responded."

Kenya's president. Daniel arap Moi, who has cracked down on a clandestine group seeking to topple his pro-Westero government, warned last month that any attempt by Uganda to send troops across the border would be met with lierce retaliation. Uganda has said it has no plans to pursue rebels toto Kenya.

Earlier this month, Justus Ole Tipis, the Kenyan minister of state who is responsible for defense and security in the office of the presi-dent, denounced the stationing of Ugandan troops on the border as a "hostile act short of declaration of war against Kenya."

The situation has been further strained by a recent influx of Usandan refugees toto Kenya's border district of Busia. More than 2,000 refugees have crossed into the district to escape fighting between government iroops and guerrillas Uganda said Kenya-based rebels to southeastern Uganda. The refuwere killing civilians, including gees have told reporters that Uganelected government councilors. It dan government soldiers abused has given the authorities here a list them and falsely accused them of of people it says are using Kenyan supporting rebels reportedly based territory to help the insurgents, but in Kenya.

Some Kenyan administrators have appeared suspicious of the refugees, suggesting that some could be rebels seeking to use Kenya as a base for raids across the

border. Press reports have added ammunition to the mounting war of words, with newspapers here and in Kampala, Uganda's capital, publishing what the two governments consider hostile propaganda.

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A recent report to The Standard newspaper to Nairobi said Kenyan youths recruited by Libya had received "hard-core commando training" to Tripoli and were now back in Uganda Local press reports this year asserted that Ugan-da had helped 200 Kenyan dissidents travel to Libya for military training to overthrow Kenya's gov-

Tensions between the two countries began rising sharply in Sep-tember 1986, when Colonel Moan-mar Gadhali, the Lihyan leader.

visited Uganda. Japanese Decide To Base New Jet **ESCORTS & GUIDES**

Agence France-Presse

The General Dynamics plane had been in competition with the F-15, made by McDonnell Douglas

Corp.
The agency's director-general,
Yuko Kurihara, and Defense Secetary Caspar W. Weinherger, agreed during recent talks in Washington to remodel the U.S. F-15 or F-16 fighter into a new Japanese lane, code-named the FSX.

The F-16 can also use more Japa nese technology, including an ac-vanced radar system called phased-

Indian Police Arrest 250 Near Main Sikh Shrine

AMRITSAR, India - Police raided the complex around the ho-liest Sikh shrine Wednesday and Sikh separatists.

enter the temple itself, he said.

Genscher Due to Make Landmark Albania Visit Three weeks ago, after years of effort, West Germany succeeded in eigo mioister. Hans-Dietrich establishing diplomatic relations Genscher, will he the first Western with Albania. Diplomatic sources in Bonn said the development revisit to Albania when he holds talks flected Albania's recent adoption of a more open policy towards the West, formerly viewed with intense suspicion by its leaders.

of Tamil Eelam were bolding off

the Indian troops at the outskirts of

A spokesman for the Indian government in New Delhi said Mon-

tion. The External Ministry

spokesman said a column of troops

from the west had linked up with

Police have carried out several searches recently around the temple in an attempt to round up Sikhs fighting for a separate nation in Punjab. Militants were scheduled to hold a rally Thursday to discuss forming a council that would rule

A Sikh spokesman said most of those arrested Wednesday were pilgrims visiting the shrine. Police of being Sikhs shot and killed 11 said women and children were

Thursday as planned despite the

Wednesday imposed a round-theclock curfew in Amritsar, then lifted it from 2:30 P.M. to 5 P.M. to

A spokesman for militant Sikhs ered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where deployed to control angry residents who gathered in middle-class New Delhi neighborhoods where the control angry residents who gathered in middle-class New Delhi neighborhoods where the control angry residents who gathered in middle-class New Delhi neighborhoods where the control angry residents who gathered in middle-class New Delhi neighborhoods where the control angry residents who gathered in middle-class New Delhi neighborhoods where the control and the control angry residents who gathered in middle-class New Delhi neighborhoods where the control and t

victims died, police said. Police shot and killed one of the

Tuesday's killings marked the third time suspected Sikh extrem-

New Delhi in the last four months. On July 30, two members of a Hindu-dominated political party were killed. Sikh militants killed 14 people in a series of attacks on June 14,

Sikhs allege discrimination by



The Glenlivet dynasty can be traced back to 1747 when the Hapsburg kings ruled in Austria.

Taday, Scotland's first malt whisky is also first choice in Vienna.

Scotland's first malt whisky.

Indians and Tamils Both Claim Control of Jaffna paratroops from Jaffna Fort and sula in huses, lorries and cars flying in the hospital being treated for

JAFFNA, Sri Lanka - Hunseized the city center. About 17,000 Indian troops are dreds of heavily armed Tamil reto Sri Lanka trying to enforce a points on main roads leading to the peace accord signed July 29 becity. bels were still to control of Jaffna despite fudian claims to have captween representatives of the Tamils tured central parts of the port city. and the Sinhalese majority. committed atrocities to what was
Tens of thousands of civilians the most violent lighting during Guerrillas moved freely Tuesday in the ceoter of the city to demon-

have become refugees to their own four years of ethnic violence. strate their cootrol after a 12-day city. About 50,000 were huddled Indian assault that the rebels said for safety to and around the large had cost more than 650 lives. fo the first independent eyewit-Hindu Nallur temple. "f saw a lot of people with gunness account of the fighting in Jaffshot wounds including some boys the Jaffna Red Cross, and girls," said a medical student He described the na a Sri Lankan correspondent for Reuters said the Liberation Tigers

who had sought shelter to the tem- Jaffna as being under constant ple. She said two people had died of dysentery. She said refugees shuttled back Tamil and Indian positions. and forth to their homes to collect food and many had been wounded scares of hullet, grenade and artilday that its troops were "mopping food and many had up" after seizing central public to the cross fire bet ans and the rebels. to the cross fire between the Indi- lery fire.

assault against the guerrillas on are in darkness except two emerland in the north of the country, killed about 200 Sinhalese.

DOONESBURY

Oct. 10 after the rebels, who are gency rooms and there is no wa-demanding an independent homerepudiated the peace accord and last three weeks and quite a oun-

An official at the Jaffna hospital Indian troops launched the latest said, "There is oo electricity, wards

"We have blood that can only streaming out of the Jalfaa Penin- said. He said there were 557 people day.

wounds sustained in the lighting. A Tamil leader put guernila loses in the offensive at 51. He said that 300 Indian troops and another 300 civilians had been killed. The Indian High Commission to Colombo said Wednesday that 607

rebels had been killed and more than 280 captured. Indian fosses were put at 127 dead, 379 wounded and 27 listed as missing.

Neither set of figures could be confirmed todependently. A guerrilla commander identified only as Yogi said that, "In world history guerrilla fighters are oot defeated and we won't be ci-

We can last till we are killed," another rebel fighter said.

The Associated Press OUAGADOUGOU, Burkina Faso - A dusk-to-dawn curfew, imposed after the coup last week in which President Thomas Sankara was killed, has been shortened by illed about 200 Sinhalese.

ber of patients are dying. We are was killed, has been shortened by Hundreds of people were seen also short of drugs," the official two hours, state radio said Wednes-



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On the U.S. F-16

TOKYO - The Japan Defense Agency decided Wedoesday to adopt the U.S. F-16 lighter made hy General Dynamics Corp. for re-modeling into a new Japanese sup-port fighter, in the first such joint development program, Japanese sources said.

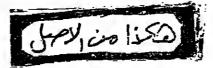
The decision will be made formal

at a meeting Friday of Japan's National Security Council, which is to be chaired by Prime Minister Yasuhiro Nakasone, the sources said.

The agency chose the F-16 mainly because of its lower cost, due mainly to fuel efficiency. Each FSX is expected to cost \$30 million to build.

array radar, officials said.

The remodeled F-16 will have larger main wings, capable of carrying four air-to-ground missiles, they said.



Frogram Brings Will Not Be Confined to Gulf Region Shand Veight Will Not Be Confined to Gulf Region Frogram Brings Will Not Be Confined to Gulf Region The proposal was introduced by Senator Boh Dole of Kansas, the Republican leader, who told his colleagues: "I think the president Menday would not be Confined to Gulf Region The Associated Press in the Senator would vote on a resolution expressing either support or disapproval of Mr. Reagan's policy. WASHINGTON—The U.S. attack of U.S. Attacks WASHINGTON—The U.S. attack of U.S. Attacks WASHINGTON—The U.S. attack of U.S. Attacks Three more American warships Three more American warships Three more American warships

Ali Ahani, general director for bitical affairs in the ministry, said a news conference in the Iranian mbassy that he hoped Iran would swer the U.S. naval attack soon. "We have been restrained," he and But this last attack will get

Asked if U.S. bases in countries the Gull region would be atcied, Mr. Ahani said Iran would or violate the sovereignty of other minions to attack the United States. "But this does not mean we will strict our answer to the Gulf," he

He said Iran was studying variis plans of retaliation to be exewed at the proper time.

Senate Backs Reagan

The U.S. Senate voted unani-ously Wednesday to reaffirm resident Ronald Reagan's authory to protect U.S. servicemen and

national shipping lanes." The 94-0 vote on Mr. Dole's

amendment came as the chamber worked toward probable approval of a measure delaying until oext year any substantial decision on whether to approve Mr. Reagan's overall policy in the Gulf region.

On a separate but related issue, the Senate delayed any decision on whether to try to invoke the War Powers Act until after it votes on Powers Act until after it votes on Mr. Reagan's nomination of Judge was composed of the 79,999-ton Robert H. Bork to the Supreme

Mr. Dole's amendment was attached to a pending resolution. That measure requires a detailed report from Mr. Reagan within 60 days, answering a variety of ques-tions about his policy of reflagging 11 Kuwaiti tankers and protecting them with navy convoys in the

joined a convoy of U.S. flagged Kuwaiti tankers Wednesday as it those queried in an ABC Washington Post poll, and 63 percent would like to see even stronger U.S. ac-The Associated Press reported

The telephone poll of 507 people was conducted Monday after U.S. Gulf shipping sources said the latest convoy, which stopped over-night north of Bahrain, would sail warships attacked Iranian offshore military installations. U.S. ships past the smoldering oil platform shelled two oil platform structures, that U.S. warships shelled Mondestroying one and setting another

Of the respondents who bad beard or read of the attack, 76 perproduct carrier Ocean City, the cent said they approved of the ac-46,723-ton liquefied petroleum tion and 22 percent disapproved.
tanker Gas King, the navy frigates Two percent had no opinion. Asked about the level of the U.S. action, 63 percent said they believed it was not strong enough, 21 percent felt it was strong enough and 13 percent felt it was too

> On another question, 80 percent of those polled said they believed that the U.S. should maintain a military force in the Gulf. Seventeen percent did not agree with an American military presence in the Gulf and 2 percent had no opinion. Asked if the U.S. presence in the Gulf was important enough to risk war, 67 percent said yes, 30 percent said no, and 2 percent had no opin-

> The poll had a margin of error of plus or minus 5 percentage points.

Saint Laurent's Sobriety And Playtime Fantasies

By Bernadine Morris New York Times Service

PARIS - The Yves Saint Laurent collection ended in a flurry of models twirling down the stage Wednesday in pastel colored tutus with the ribbons of their satin espadrilles tied around their ankles. They were joined by men in jeans, white shirts and colorful satin ties carrying posters that read Hommage David Hockney."

The connection seemed mysterious until the designer explained that he wanted to honor the British painter "for his wonderful

PARIS FASHION

colors and all the work be has done for the theater." He also wanted to end his show "on a note of celebration," he added. The dancing girls accomplished that

It was not a had idea, considering the depressing number of baby clothes and vamp outfits that have dominated the runways of most designers this week. In making their point that clothes are going to be short —it is practically the only point they made, if you don't count the unusual emphasis on old-time accessories such as hats and gloves — design-ers seemed to lose sight of the fact that they were making clothes for grown up women to

wear to work as well as to play.

The fluffy Saint Laurent ballet dresses in red, white and pastel tulle are obviously meant for dancing. But before they appeared, there were plenty of relatively serious styles such as well railored double breasted jackets and collariess jackets fastening with one button at the waist. In wool or colored leather, they were the fulctum of daytime outlits that could be practical (add a dark skirt) or jazzy tadd a gold leather skirt or, livelier still, two-fabric pants, with shiny gold leather in front, black suede at the back.) Pants were a sign of the designer's relative sobriety. Unlike many designers who ban-ished trousers to fashion limbo because they didn't want to interfere with their short skirt message, Saint Laurent gave them a place in his current fashion picture. Most of his trousers are thin and tapered, but be showed full harem pants in bold stripes or prints for play. Bermudas, billowing bloomers and tight bicycle pants are also part of his spectrum.

His playtime clothes are filled with fantasies such as ruffled necklines falling off one shoulder, cotton dresses with flouncy tiers and corselet tops with full skirts or hieyele pants. There is even the obligatory flin with oudity, such as the hra made of two pompons and the striped miniskirt, not quite long enough to cover black underpants.

Still, the designer deserves credit for oot losing his head because of the new hemlines. He makes it possible for women to look tidy, though of course they can choose to look

At the dinner party she gave at the Residence Maxim after ber show Tuesday night, Jacqueline de Ribes wore a coral colored crepe dress with tiny ruffles spiraling around the skirt. Dianne deWitt wore a de Ribes black stretch cloque dress with a white organdy collar that she had modeled in the show. The sultry designer and the blond model both looked distinguished in dresses that stopped a handspan above their knees.

A perennial on best dressed lists in the five years since she decided to make clothes rather than buy them, she has developed her own way of doing things. Her short clothes never look skimpy. She favors wide midriffs, full above and below the hipbone. Further softened by frilly tiers and fluttery peplum, ber short clothes look easy to wear as well as



Saint Laurent's see-through tiger striped cocktail dress.

evening dress, she suggests navy and white silk pants topped by a white lace blouse twinkling with sequins. Her long dresses, in assertive colors such as royal blue, hot pink. turquoise and violet, continue her specialty. but she has shown her biggest growth as a designer in her daytime clothes

"She has revived the old-time glamour," said Lynn Manulis, president of Martha's, "Every woman in Palm Beach will want to

MIDEAST: Israel, Jordan and U.S. Discuss Peace Talks

ates and the Soviet Union would rve as joint umbrellas for direct iks between Israel and Jordan. id any other Arab states that ight want to attend, as well as a destinian delegation. A similar rangement was used in the 1973 · iddle East peace conference in

Under such a format, Hussein muld feel that he has the "cover" of the Soviet Union against radical that critics. Mr. Shamir could feel at he is getting direct negotia-

(Continued from Page 1)

blic and maybe even the presi-

nt have come to understand the

ture of the economic problems

ented over the last several years."

The principal problem that must dealt with be said, aside from

buge U.S. trade and budget

ficits, is America's "extremely

productivity."

That can't be changed in a short

"hat can't be changed in a short nod of time," he said. Since arriving at MIT, his first alony teaching job, in 1950, Mr. ow has specialized in how econ-

ies can expand and increase

He won the \$340,000 Nobel prize

"contributions to the theory of

- with," the award citation said.

Mr. Solow's work in the 1950s on

standard tools used to measure Thursday.

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ence, the Israeli official said. Although Mr. Shamir adamantly

coposes an international conference format, he agreed that Mr. Shultz could explore this compro-mise proposal with Hussein and the Soviet Union Mr. Shamir and Mr. Peres also

bave set tough terms for Soviet in-volvement, which Mr. Shultz will convey to Moscow. First, the Israelis are insisting that Moscow restore full diplomatic relations with Israel, which the

Kremlin severed in 1967, before the Soviet Union can attend. Second, the Israelis are demand-

NOBEL: Economics Winner Blasts Reagan Policies

nation's economy.

the impact of labor and capital on a

areas," said an MIT colleague, Franco Modigliani, winner of the

Nobel Prize for economics in 1985.

growth be picked up a lot of ideas that have been used ever since." Mr. Solow said his main, and

most surprising, discovery, made in the 1950s, was that "the level of

technological advancement out-weighs simple capital formation by a large margin" in determining the

Mr. Solow was the 15th Ameri-

can in 18 years to win the econom-

ics prize, the next to last award

announced in this year's Nobel se-

ability of an economy to grow,

American Dominance

"He has been a pioneer in several

full-fledged international confer- number of Soviet Jews to come to

U.S. warships overnight.

resumed its voyage out of the Gulf,

Ford and Hawes, the cruiser Stand-

ley and the amphibious landing

Shipping sources, speaking on condition of anonymity, said the two tankers, accompanied by the

Ford, linked up with the other three

ship Raleigh.

from Manama, Bahrain.

Mr. Peres is ready to discuss a specific quota of Soviet Jews to be freed, while Mr. Shamir is demanding that the Kremlin accept the principle that all Soviet Jews have the right to return to their bomeland, a much tougher demand, an Israeli official said.

Moscow has repeatedly declared that it would not resume diplomat-ic relations with Israel until it withdrew from the territories it occupied in the 1967 war.

As for the question of Soviet lewry. Moscow has always said that this was an internal affair and m a variety of extraneous states, ing a substantial shift in Soviet emi-nich might have been invited to a gration policies to allow for a large tions.

Professor Assar Lindbeck, chair-

man of The Royal Swedish Acade-

my of Sciences awards committee,

said "technological development

will be the motor for economic

"if continuous technological pro-gress can be assumed, growth in

real incomes will be exclusively de-termined by technological pro-

The economics prize was estab-

lished by the Bank of Sweden in 1968 and has been dominated by Americans. Of the 25 economists

who have woo or shared in the

prize, 15 have been from the Unit-

"The American dominance is

problem, hut what can we do — they deserve it," Mr. Lindbeck said. "European social sciences

"In Solow's model," be added,

growth in the long-run."

Soviet Mental Wards Are Called Prisons

By Gary Lee

Washington Part Service MOSCOW — A former KGB agent just released from a five-year stay in a mental clinic for passing information to the West, has described harrowing conditions faced by Soviet citizens who run afoul of the law and are placed in psychiatric hospitals.

According to Vladimir Titov, his years in the Orlov psychiatric hos-pital were a "horror": months of lying motionless on the bed, watching patients turn to stricide, and being given so many forced injec-tions that his tongue swelled.

Mr. Titov, 49, was hospitalized in 1982 after telling Westerners that Soviet prison labor was being used to build the gigantic Siberian natural gas pipeline. In all, he spent 12 years in mental

clinics after abruptly ending a five-year tour with the KGB security police in 1961.

Freed last week, Mr. Titov was given a visa to Israel and ordered to

leave the Soviet Union by the end of this month, he said.

His account was buttressed by those of other former patients at a news conference offered by dissidents for Western journalists Tuesday, and by interviews with other ex-patients. .
These accounts highlight the use

of one of the harshest punishments the Soviet Union has used to crack down on political dissidents: hospitalization. Under the current human-rights

thaw, some of the best-known Soviets hospitalized for their political activities have been released. Earlier this year Anatoli Koryaa psychiatrist imprisoned in

1981 for examining a number of dissidents who had been placed in mental hospitals and diagnosing them as sane, was set free and allowed to emigrate.

In an article published recently

in the government newspaper lzvestia, a Soviet journalist and legal expert complained of abuses of So-viet psychiatry and proposed revi-magnitude of this problem."

sion of the terms under which patients are confined.

Mr. Titov and other Soviet dissident sources charged, however, that conditions in the clinics were worsening and that political dissidents were still suffering alongside actual mental patients.

The number of political prisoners in mental hospitals is unknown. Some Western sources estimate it at about a thousand.

litical prisoner and editor of the said Tuesday.

As editor of a new journal devotfrom a term in a mental hospital for

some political offense. "There must be hundreds of such

One of the biggest difficulties is controlling the terms under which patients are confined in hospitals, "Under the current situation,

any local official can have an opponent or someone be doesn't like committed for an indefinite period of time," he said. "There is no trial, no sentencing and no one to over-see whether the decision was cor-

It must be "several thousand," According to Mr. Titov, 11 pa-Sergei I. Grigoryants, a former po-tients committed stricide during his five-year stay at Orlov, including independent periodical Glasnost, one who went to the top of the fire escape and jumped off.

Mr. Titov and other former paed largely to Soviet human-rights tients interviewed said infrastes in issues, Mr. Grigoryants said, "I see mental hospitals include many active to three cases every day" of cused of anti-Soviet propaganda, workers who complained about working conditions, and Baptists

and those of other religions. The lengths of confinement vary. cases that we know nothing about. Vladimir Shapilo, 70, has been in a Until now 1 had not realized the mental hospital for 38 years, said a

White House Pollster Joins Dole's Campaign

United Press International WASHINGTON - Senator Bob Dole of Kansas added Richard Wirthlin, the White House pollster, to his presidential campaign staff

on Wednesday. Mr. Wirthlin, who had joined the campaign of former Senator Paul Laxalt of Nevada before it folded earlier this year, called Mr. Dole "the most electable Republican in a strong field of candidates."

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'AXES: Reagan to Listen to Foes' Ideas

tors affecting long-term eco-nic growth resulted in a set of ported from Stockholm. The biera-

(Continued from Page 1)

-wement, show some leadership the markets and deal with the oblem" of market volatility. He said Howard H. Baker Jr., the hite House chief of staff, was lling congressional leaders of th parties and, along with other

esidential aides, might meet with im at the Capitol. For the first time, Mr. Fitzwater inowledged what other aides, in-iding the budget director, James aller, and the treasury secretary, nes A. Baker 3d, had denied— in the massive budget deficit was bot the factors behind Monday's tone stock market drop. He also if the president felt that negotiaas were preferable to the auto-uc budget cuts called for by law

no political compromise is

s shifting his attitude toward coeration on deficit-cutting beisse, "It was decided that this was to area that we could make some
werent, show some leadership

willing to look at whatever proposal." Democrats might make on raising taxes. But later, Mr. Fitzwater reiterated the president's opposition to new taxes above the \$22 billion in "additional revenue" he

had proposed in his budget.

On Wednesday, Mr. Fitzwater said. "We don't rule anything in or out" in the negocations. He said:
"All possibilities are now open," "We start with a clean slate," and "Everything is on the table for dis-

But be quickly added, "That doesn't mean the president feels

American investors against "pan-ic," saying be has "great confidence in the future.

Meanwhile, economists and anased. Mr. Reagan said, "I am spreading through the economy.

The Fed took similar steps on Tuesday after its chairman, Alan Greenspan, said the central bank was ready in "serve as a source of

Mr. Reagan, following discussions Tuesday with Mr. Baker and Mr. Greenspan, told reporters he had been in contact with foreign leaders on economic coordination

He also called for lower interest

"There's nothing in what has happened here that should result in a recession," the president declared Tuesday. "The economic fundaany different about the destructive nature of raising taxes."

In his remarks Tuesday, Mr. Sound, and our citizens should not Reagan tried to cantion nervous panic. And I have great confidence

in the future." Reviewing administration ac-tions, Mr. Reagan said, "We've been in constant contact with filysts said that the Federal Reserve apparently injected new cash into the nation's financial system in late market participants. While I remorning in a further effort to pre- main concerned, I'm pleased that the steps taken by the Federal Re-serve have had a saintary effect on the markets. Interest rates are

down across the spectrum." He was referring to the Fed's guarantee to banks that they could continue lending to shore up big investors who had borrowed heavily to play the market.

Get a taste of Mom's . You can just see her, testing the crust with her fork, as if every pie You can just see her, testing the pumpkin pie. she's ever made hasn't been perfect. Tell her this one will perfect. Tell her this one will be Call home. great, too. Go ahead. Reach out and touch someone.®





On the I TORM: Whatever Normal Is

(Continued from Page 1) we of 100 points on Wall Street, wever unpleasant for some, will

less of an event. It won't be a But everyone - equity purchasand the companies that want to

or putting their money in savings institutions.

Above all, perhaps, people be more conscious that there may be no real logic to what happens to their shares. Nobody can explain the extent of the British crash in

ract them — will have to build solely U.K. terms.

170 possibility of another crash into

Henceforth, inter Henceforth, international develir investment calculations. If it opments will be just as important ppened once it can happen as domestic events. Remarks by an perhaps not tomorrow, but if or 15 years. the professionals will, of course, p operating. But it will be nor-lifer ordinary people to be more along, particularly about long-nequity investments. They will hadout buying works of art thiding gold under the matters.

Mr. Baker or the monthly U.S. trade figures can bring the Japanese. British and French markets crashing down along with Wall Street. Nobody can be sure in advance. It may not even make sense afterwards.

Mayhe that's what's cormal

ontras Abduct American Activist

t an American activist and two araguan clerics had been abted by the U.S.-supported con-Tchels in Nicaragua 1 spokeswoman, Phyllis Oakley,

VASHINGTON — The State artiment confirmed Wednesday an American activist and the Revergastor.

Sam Hope, a spokesman for Witness for Peace, the group with which Mr. Fisher is affiliated, charged the abductions were "part of a pattern of the contras disruptthe department was seeking immediate safe release" of ing peace efforts" in Nicaragua. Mr. Fisher was reportedly part of a Fisher, 41, of Mill Valley, Calgroup checking human rights violania; a Roman Catholic priest, tions in Nicaragua.



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The World Has Changed

Leadership! Summit! Negotiate! The chorus from Congress may finally have got its message through to the president. Maybe he is willing to talk, he says. He should be. The yearlong stalemates on the budget deficit and the foreign trade bill belped trigger the stock market creak. trigger the stock market crash.

The budget confrontation is immediate and urgent. The Gramm-Rudman-Hollings law ordains a 10 percent cut in this year's spending for defense and an 8.5 percent cut in social programs — unless the president and Congress agree by Nov. 20 on a different package. Either way, Congress has eased the agony by rewriting the budget law to postpone larger cutbacks until after next year's elections. Such transparent procrastination says that huge deficits are here to stay; no wonder investors are frightened.

It is widely agreed - outside the White House - that there cannot be adequate deficit reduction without increasing taxes. Congressional Democrats are willing to risk the unpopularity and, despite the president's veto threats, have prepared legislation that would satisfy the revenue need. But Republican members of the tax committees boycotted their sessions, and the bills show it.

The House committee bill includes soakthe rich features that may have added to the market scare. The Senate bill is less controversial but spiced with some new special favors. Raising taxes on energy would be simpler and more sensible than either of these bills, but the Democrats understandably chose a less visible course. They deserve credit for doing as much as they have done. If the administration will now talk about a compromise instead of blustering about a veto, good groundwork has been laid.

A veto threat hangs over the trade bill, too. Mr. Reagan correctly sees that both House and Senate versions would make America less competitive imposing crippling obstruc-tions on imports and on his authority to negotiate freer trade. There has been little action to reconcile the two bills. There are 17 conference committees; only one bas met. They may yet trade away the bad features of both bills, as the administration wants. But. incredibly, some congressional leaders now say that the financial crisis makes protectionist legislation all the more urgent.

Wall Street's jarring reminder that America is not an island should move Congress to adopt legislation that shrinks the budget deficit and expands foreign trade. In an interdependent global economy, America must first do its part. With clean hands, it could then ask its allies to do theirs.

As recently as 1971, one economy and one currency dominated the globe. When President Nixon unilaterally scrapped the rules of international finance set three decades earli-

now 16 years of rapid trade and investment growth have locked the U.S. economy to that of the rest of the world, and six years of

Many analysis believe that Monday's triltion-dollar fall in securities values worldwide was triggered by Treasury Secretary James Baker's public quartel with West Germany over interest rate policy, culminating with a casual threat to let the dollar slide. Others blame disappointing U.S. trade figures. Whatever the trigger, the lessons are clear: America cannot stabilize its economy by acting alone; and no program to shore up world prosperity is likely to succeed without support from Japan and West Germany.

Priority one for the United States is to righten its fiscal belt, reducing dependence on foreign capital for growth. But that is a sure recipe for recession unless Japan and West Germany rush to fill the slack in world purchasing power. Both economies are operaung far below capacity. Indeed, the Federal Republic is suffering 9 percent unemployment and is barely growing. Both economies would be badly hurt if exporters were left naked against falling American demand.

Then why are they reluctant to serve the interests of the world economy by serving their own? Each has a conservative government that attributes spectacular postwar economic success to fiscal orthodoxy and be lieves that even a hint of inflation would mark the first step to political chaos. Each, moreover, has an effective social welfare safety net that cushions the political consequences of chronic unemployment.

Japan has been committed for months to tantial fiscal stimulus, but at the moment it is in the midst of a change in prime ministers. West Germany, stung by its role in precipitating Black Monday, did offer a small cut in interest rates on Tuesday and renewed its commitment to work with the United States to prevent a run on the dollar,

But these are tokens, not fundamental changes in policy. The unanswered question is whether West Germany could finally be moved to act by a dramatic turn in U.S. policy, combined with fear of further turmoil in the securities and currency markets.

There is an immense irony in this crisis of political will and economic confidence. The bricks and mortar of the world economy have never been more solid. The integration of markets that has put the world economy at great risk has also facilitated rapid growth in Asia and Latin America, and driven centrally planned economies toward long-overdue reform. The economic prospects can be incredible, if only political leaders can meet the challenge of economic interdependence.

- THE NEW YORK TIMES.

America Has a Choice

The basic cause of the collapse in stock prices is anxiety over the prospect of rising inflatioo and interest rates, both of which are bad for stock prices. The anxiety is being generated chiefly by the gigantic American budget deficit and the trade delicit that is closely linked to it. Throughout this year, people in the stock markets have come increasingly to realize that the Reagan administration intends to do very little ut the deficits, but rather, 15 months from now, to turn them over to the next president. But how to get through those 15 months without an economic breakdown?

Last winter the major industrial countries entered into the Louvre agreement to hold exchange rates more or less where they were. That requires the others, essentially Japan and West Germany, to finance the U.S. trade deficit and, through it, the budget deficit. The latter was declining rapidly earlier this year, but in the fiscal year that started on Oct. 1, in the absence of any further legislation, it will start upward again. This autumn the Germans evidently began to resist the suggestion that they would be required to finance this election-year holiday from economic policy in America, particularly since the consequences would be inflationary.

The quarrel with the Germans broke very audibly into public hearing last week. The secretary of the Treasury, James Baker, hint-ed heavily that the United States would let the dollar's exchange rate drop further if the Germans refused to cooperate. The eruption of this quarrel, and the various subsequent statements by the people involved in it, seem to have been the events that precipitated the great slide in the world's stock markets. Secretary Baker has now made a hasty trip

to West Germany, and the Germans, recognizing the scale of the emergency, have responded handsomely. Things have been patched back together - temporarily.

But the point remains, sharp and uncomfortable as ever. The rest of the world is not going to allow the United States to continue postponing all action on its deficits for another 15 months because American politicians find it inconvenient to make difficult decisions before an election. America has a choice. It can take the initiative to bring its economy into better balance, or it can let the markets do it. Letting the markets do it will plunge the world further into a process that, like this week's crash, will leave the world a great deal poorer.

-THE WASHINGTON POST.

Official Shopping Trips

It is extremely unfair, the senators say, to of the offsetting benefits of attending meetaccuse them of having fun at the taxpayers' expense in London. They were just passing through on their way to the arms control talks in Geneva. It was pure business. That is why they were traveling in an air force plane rather than by commercial airlines. That is wby they had to be met at London's Heathrow Airport by U.S. Foreign Service officers and taken in state to their hotel by embassy cars. That is why four of the five senators had their wives with them. That is why they needed free time to go shopping in the Lon-don stores. That is why they had to have the embassy staff make dinner reservations for them, and get tickets for "Les Miserables."

The delegation was headed by Senator Claiborne Pell, chairman of the Foreign Relations Committee, and. of course, Mrs. Pell. It included Senator and Mrs. Ted Stevens, Senator and Mrs. Don Nickles, Senator and Mrs. John Glenn and Senator Richard Lugar. This visit, 11 days ago, was not out of the ordinary. To the contrary, it was objectionable precisely because most members of Congress think that this kind of travel is one of the perquisites of their rank - and one

ings on barsh and unforgiving subjects like arms control. As for the Foreign Service officers whose weekend was spent shepherding the delegation, Senator Stevens huffed that "it frosts me to have guys sitting there on easy street in London" and baying the temerity to think that there might be better ways for them to spend their time.

Meanwhile the State Department is going through drastic hudget reductions. Consulates are being closed, spending is being fiercely squeezed and there are layoffs ahead. The State Department is going to be required to do an expanding job with less money. Some of its traditional duties are going to have to be neglected.

But not, it seems, the very traditional duty of providing American diplomats to serve as tour guides and footmen for congressional visitors. It continues to be remarkable, and sad, that people who in Washington talk endlessly about the need for less federal spending and better public priorities still expect and require treatment on a truly ducal scale while on official shopping trips abroad. - THE WASHINGTON POST.

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OPINION

Not Misunderstandings but a Real Struggle

BONN — The monetary spitting match between West Germany and the United States that helped trigger this week's collapse on Wall

Street is more serious than the image its presents of a mouse causing an elephant to stampede.

The rebounding of the seemingly petry trans-Atlande quarrel over interest rates into the stock market massacre should remind Americans once again how vulnerable the U.S. economy has become to foreign economic decisions, and how poorly Washington handles these vulnerabilities. U.S. policy makers underestimate the extent to U.S. policy makers underestimate the extent to which national interests are at stake for others in these economic conflicts, just as surely as they are in military clashes in the Gulf. In the interest rate dispute, Bonn and Washington are fighting each other for real assets. They are not merely engaged in trying to sort out "misunderstandings" of each other's policies. They are waging financial combat.

Treasury Secretary James Baker's lightning visit to West Germany on Monday will paper over this round of the struggle, but only briefly.

The gnormous trade and budget deficits of the

The enormous trade and budget deficits of the

Reagan years have changed the international eco-nomic landscape in ways that Mr. Baker and his advisers seem reluctant to admit, especially as they move into an election year. As long as this is the case, the financial elephants will stay up on tiptoe.

A major change wrought by the American deficits is growing competition for larger shares of foreign capital flows, and it lies at the origin of this week's debacle. While the United States is seeking By Jim Hoagland

out foreign funds to finance the deficits, other countries are aggressively pursuing funds from abroad to finance new investment.

West Germany, now the world's largest exporter of goods, still has a puny capital market that is strangled by over-regulation. When the bond market dropped dead earlier this year and foreign investors pulled ont, the West German central bank responded with a series of short-term interest rate increases. These were to keep the German market competitive with the United States, where interest rates were also being raised to attract foreign funds and protect the dollar.

lnstead of seeing this as competition, an infuri-ated Mr. Baker took the increases as proof that the Federal Republic was cheating on the G-7 monetary and financial agreement reached last February at the Louvre. His public threats to retaliate by driving the dollar down against the mark and thus scuttle the Louvre accord helped panic the already nervous stock markets. Mr. Baker appears to have accepted the conventional wisdom that German financial policies

are rooted in a nearly irrational fear of inflation growing out of the experience of the 1920s. He has sought to combine pressure and persuasion to show the Germans that they are mistaken. It is time to recognize that the Germans are being grasping instead of irrational, and thus that

they are not going to follow the Treasury secre-tary's scenario. They know perfectly well what their inflation risks are — as the Bundesbank chairman, Karl Otto Pohl, made clear on Oct. 6 in a speech in Berlin that included an elegantly abrasive rejection of Mr. Baker's recent proposal to anchor world monetary policy around a basket of commodities, including gold. Mr. Baker's hectoring of Bonn to lower interest

rates, make larger tax cuts and support an ever stronger mark sound to the Germans like an effort to impose the kind of consumer spending binge and the resulting deficits of the Reagan era on West Germany's tidily managed economy. Germans and other Europeans firmly believe that their economies would never recover from

such deficits. Unlike the United States, they could not borrow their way out of the enormous debts that they think they would have to incur. Mr. Baker's reaction to West Germany's recent effort to draw in new foreign capital through interest rate increases will confirm them in that view.

The Germans and the markets are telling Mr. Baker that time has run out on his strategy of gently restraining only one kind of consumption, i.e., imported goods made dearer by exchange rate manipulation. This was the week when it became clear that the Reagan administration can no longer turn away from the castor oil of tax increases and credit restrictions that European governments routinely use to restrain consumption.

The Washington Post.

Monday Wasn't All That Black, if the Lessons Are Learned

By Lawrence H. Summers

N EW YORK — There's an old quip: "The stock market is a terrific economic lorecaster. It has predicted 11 of the last five recessions." The market melidown does not presage another depression. With suitable policy responses, it need not even sig-nal a significant economic decline.

Thoughiful observers have been saying for some time that the market seriously confront the budget deficit, was at unsustainably high levels. On and not congressional actions to legis-Monday the real value of stock market late token tax increases for deficit rewealth declined only to its level in the summer of 1986. There is no reason wby this should lead to a large decline

in consumption or investment. People survive serious heart attacks and continue to live normal lives if they modify habits to avoid a recurrence, In the same way, the market's dramatic decline in the last week can teach us some important lessons. Right now, panic can force us to take the measures that prudence has demanded for a long time.

One American priority should be a commitment to sustainable monetary and fiscal policy. Policies that seek to defy the laws of economic arithmetic can succeed for a time but must even-sustainable as well. The Louvre accord

N EW YORK — When Rajiv Gandhi became prime minister three years ago, he seemed

determined to improve relations with some of

India's smaller oeighbors. A principal concern was Sri Lanka. The seemingly intractable fighting there irritated New Delhi because of the example

it set for separatist groups in India, ootably the Sikhs in Punjab, and because of the support

among Tamils in southern India for their brethren

India and Sri Lanka signed a peace accord aimed

at ending the ethnic conflict between the Sinha-lese, who form about 70 percent of Sri Lanka's

population of 16 million, and the minority Tamils. The July 29 accord was hailed widely as a

diplomatic triumph, an example of how regional

powers could work out local problems without

superpower help — or interference.

But the pact looked better on paper than on

the ground. Tamil rebels, who were not consulted

on the terms of the accord, refused to turn over

their guns. Fighting flared up, and New Delhi

sent in troops. A 20,000-strong Indian force is

The unraveling of the pact raises questions about the political longevity of President Junius

Jayawardene. A military coup is a real possibility as frustrations rise within the sidelined armed

forces. Perhaps mindful of this, the 81-year-old

president canceled plans to attend last week's Commonwealth summit in Vancouver.

now in Sri Lanka to enforce the accord.

WASHINGTON - Deep parti-san divisions in Washington

yield instantly in the face of real

threats such as the State Department.

For several years now, majorities in

both houses of Congress have made

clear their belief that a decently fund-

ed diplomatic establishment with a

well run career Foreign Service is a

threats to America's well-being -

This summer, after months of oegotiations,

across the narrow Palk Strait in Sri Lanka.

tually break down. Certainty that they will break down combined with ambiof last winter committed the United guity about the timing is a major

Gandhi Is Riding Several Tigers in Sri Lanka

By Pranay Gupte

Mr. Jayawardene showed courage in agreeing

to a political solution to the ethnic crisis at a time

when the Tamil militants were said to be militari-

ly weak. But he has not brought local political

forces solidly behind the accord. Many Sinhalese

leaders remain unwilling to make concessions to

the Tamil fighters, whom they view as mere

terrorists. In what some see as a sign of weakness,

Mr. Jayawardene has tolerated the inflammatory

rhetoric of his prime minister, Ranasinghe Pre-

The Indian presence has made the political situation in Sri Lanka highly volatile. The gov-

ernment may be unable to contain future Sinha-

lese protests. Democracy could be destabilized.

Lanka demand that minority concerns be ad-

dressed in a compassionate and continuing fash-

ion, as the Gandhi-Jayawardene pact tried to do.

Such accommodation can breed resentment

among the ethnic majority, but in Sri Lanka that

India has claimed important advances in its recent military thrust into Tamil strongholds in

the northern Jaffna peninsula and vows to keep

on until the last guerrilla has been overpowered

The Legislators Seem to Think State Is a Menace

By Elliott Abrams

The writer is U.S. assistant secretary of state for inter-American affairs.

Even if the Indians win some battles - and the

may be a necessary long-term cost.

But this ambition is unrealistic.

The realities of a multiethnic country like Sri

Indians before the UN General Assembly.

source of market volatility. Contrary to the recent assertion of Treasury Secretary James Baker, it is the administration's unwillingness to duction, that is partly responsible for

the market's precipitous decline. Sustainable federal budget policies are a necessity if financial markets are to remain calm in coming years. This does not mean tinkering at the margins; it means a concerted and sincere effort to eliminate the budget deficit.

Perhaps a national commission like the one that dealt with Social Security in 1983 is the best way to achieve a sustainable fiscal policy, Substantial tax increases will be required unless a consensus in support of major cuts in Social Security and other entitlement programs suddenly develops.

States and other nations to peg the exchange rate of the dollar at a level that is wildly inconsistent with the

American trade balance. Since other countries will not forever trade real goods and services in return for American paper, the dollar will eventually fall to a point at which the United States can balance its books. Pretending otherwise creates uncertainty about when the day of reckoning will come. As long as the dollar is greatly overvalued, as it is now, foreign investors will necessarily be jittery about investing their money in the United States, and the

possibility of panic will remain.
Instead of pledging fealty to unrealistic exchange rate targets, policy makers should seek to bring the dollar down quickly to sustainable levels. This would remove the overhang of doubt created by overvaluation.

Sustainable monetary and fiscal

and trading practices that promote excess volatility. One prudent step was Tuesday's brief suspension of trading in futures and options, which almost

certainly calmed things down.
In the longer term, the stock index futures market should be regulated out of existence. The futures market circumvents margin requirements by enabling investors to have effective ownership of more than \$150,000 of stock while putting down only \$6,500. It makes possible trading strategies like portfolio insurance that increase market volatility by creating huge selling pressure after mar-ket declines. At the same time, the futures market offers no new oppor-tunities to stable investors seeking to

invest for the long term.
There's an old saying. The first time, the blame is yours; the second time, the blame is mine. No one could have anticipated Monday's market meltdown. But if it happens again, we should blame poor economic policies.

policies would reduce susceptibility to panic. There is also an urgent need for the elimination of market institutions

The writer is professor of economics at Harvard University. He contributed this comment to The New York Times.

picture is far from clear — Tamil resistance will not be overcome in a few days. Although the Tamil fighters are far outnumbered, the Indian

military has its own limitations: Civilian aircraft

had to be commandeered just to fly the troops to

Sri Lanka, and the Indian soldiers are unaccus-

tomed to guerrilla warfare. Meanwhile, amid the

bitter fighting, some Tamils have charged India

with the same sort of brutality that the Jayawar-

dene government was once accused of.

If the fighting drags on, Mr. Gandhi will face
political problems at home. Up to now, his Sri

Lanka policy has had broad support among the Indian public (except for Tamils). But how many

Indian soldiers will come home in coffins before

What New Delhi should do is declare a unilat-

eral cease-fire and invite the Tamils to a new

round of talks. At the same time, a multilateral

peacekeeping body is needed, consisting perhaps of a Commonwealth force or troops from other

Asian states. Its presence could offer much need-

ed insulation and allay suspicions that India is seeking to impose its influence on Sri Lanka. Mr. Gandhi has few other options. Failure to

act soon would compound a tragedy that has cost

thousands of lives and shattered the tranquillity

Mr. Gupte, who writes frequently on Third World affairs, contributed this comment to the International Herald Tribune.

of a region with tremendous potential.

the policy will be openly attacked?

In Politics, Too, Some Are Losers

By William Safire

WASHINGTON — "Don't just do something — stand there," was the advice taken by President Reagan as the stock market crashed and one-third of the air escaped from America's balloon of confidence. America's balloon of confidence.

Perhaps there was a case to be made for a day's silence at the top, to avoid sounding like Herbert Hoover. A much better case could have been made for a brief televised statement from the Oval Office, shown all over the oval of FDR's the world, reminding us of FDR's words — "The only thing we have to fear is fear itself" — and reviewing the latest evidence of continuing prosperity, from low unemployment to re-duced deficits and increased housing

starts, in a calm, realistic tone. President Reagan did not reassure us by shutting up or speaking calmly. Instead, we saw him calling our illinstead, we saw nim taking out hiconsidered answers to shouled questions over the noise of helicopter engines. "There is nothing wrong with
the economy," he shouled. "All the
business indices are up. Maybe some
people see a chance to grab a profit."
A day later still over the enomes, he A day later, still over the engines, he was yelling. "The Congress is responsible for the deficit!"

In using the helicopter-hollering technique, the president demonstrated that (1) he is not the caim at the center of the storm; (2) his perception is that the sudden fall was caused by greedy profit-takers, which is absurd, and (3) he is reacting to the loss of confidence as if it were some kind of unfair per-

as in the solution of his stewardship.

Here I go analyzing the political failure associated with the market's nosedive, like the satirist in Field and Stream magazine reviewing the game-keeping passages in "Lady Chatter-ley's Lover." But as one who predict." that the fall would be triggered by a junk-bond collapse (which it was not), I will stick to the political fallout.

Ronald Reagan loses, which means that George Bush loses almost as much, both had been taking credit for the rain and must now take the blame for the drought. This is true even if no steep recession follows the crash, or even if the market stages a stunning comeback; part of the mad-ness of crowds is to blame the politi-

cal ins for the crowd's own panic. Four of the five announced Democratic candidates gain, since their nomination is worth more when voters feel uneasy about the economic future under Republicans. The protectionist candidate, Richard Gephardt, may be forced on the defensive by charges that the fear of trade barriers contributed to the worldwide hemorthage of confidence. Talk of Mario Cuomo will grow with fears of recession.

Among the non-administration Re-publicans, Bob Dole neither gains new loses; he has adopted a posture of observer rather than participant, available for remarks from the sidelines, the quotable pundit as candidate. Jack Kemp gains because he can talk knowledgeably about economics, and his longtime call for a return to a dollar pegged to a basket of commodities now assumes new urgency as a stabilizer. Pete du Pont must have lost a bundle personally, but is likely to pick up some support shaken off the vice president. Pat Robertson likes to

warn of a financial Armageddon. All candidates face a new fact: People have been scared; their plans have been changed, and the outlook is now different for a generation that never knew it could be standing on an existentialist's trap door.

How does a politician answer the yearning for a new caution? One way will be mechanistic: Control the market's capacity for volatility by stop-ping options arbitrage and restricting computerized decision-making.

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Another approach vill be roundly partisan, like FDR's summation of the Harding-Coolidge-Hoover era. "Nine crazy years at the ticker and three long years in the breadline!"

A third path will be programmatic: Attack the budget deficit and defeat a rise in interest rates by raising taxes and cutting defense spending — but that would seem anti-Keynesian in

the first stages of recession.

Few politicians will say "Let's see if
we can muddle through" — a spending cut here, an oil import fee there, reciprocity at trade restrictions, incentives to save, a monetary course be-tween the Scylla of inflation and the

Charybdis of recession. Do not search for a political figure with the courage to tell the millions who have been burned and frightened that no government can save us from the consequences of our personal economic risk-taking. The fault, dear fellow investors, is not in our system but in ourselves, that we are forgetful.

The New York Times.

When the next crisis strikes, let no one rise in the House or Senate and ask, How did this happen?

risk America cannot afford to face. and some of his constituents will be

These, at least, are the only logical gratified. Neither he nor the Senate

inferences that can be drawn from the actions Congress has taken. While the department's security budget has increased in recent years. in the past three fiscal years Congress has cut the president's requests for the department by \$160 million. In addition to these reductions in funding for salary and expenses, the department has lost about \$150 million in purchasing power due to exchange rate losses

and unbudgeted overseas inflation. In response to an anticipated \$84 million to \$120 million shortfall for fiscal 1988, the department has said that it will have to eliminate 1,270 positions, close 13 consulates and two more embassies and severely cut its ability to handle economic issues. Simultaneously, Congress has piled

on additional burdens: incredible, repetitive, onerous reporting require-ments, for example, that turn some of the best young Foreign Service officers into clerks doing make-work.

Another example: When a new issue rises into view on the Hill a typical reaction is to throw not money but an office at it. State gets no additional re-

sources, nor are realistic performance

standards set; Congress just directs

the department to open a new bureau.

with unter disregard for current bureau structure or availability of people.

showed any concern as to whether this was an efficient use of resources, whether there were enough VOA re-sources to do this job, whether there were lots of Slovenians out there who wanted the additional hours. And did anyone ask if instead there was need for more Creole broadcasting to Haiti. or more Ukrainian, or some Tibetan? Now there is much to complain about at the State Department, and changes are needed. To take an example from my area, the department has little expertise on Brazil or Mexico.

A sister agency, the Voice of Ameri-

ca, has just been ordered to increase broadcasting in Slovenian. Why? Let

us be honest: Senator Howard Metz-

enbaum, author of the amendment which accomplishes this, is from Ohio,

and no serious program to create any. The constant shift of officers among bureaus and desks means that general-ists are available, with excellent skills, but that country expertise is often paper-thin. And after nearly seven years in the department. I find one "deformation professionelle": an inordinate wish for smooth relations as a valuable goal, when in fact confrontation is in

many cases more appropriate.

But Congress is not addressing these faults, or others, it is simply wrecking Members who want negoti-ations in Central America join those who distrust them; members who appland the recent arms agreement with the Soviets join those who condemn it; members who want the State Department to push harder on Afghanistan

ally with others who want more time spent on Americans soldiers missing in Vietnam or trade issues.

And the net product of their work is to slasb the department's budget, cut into the ability of the Foreign Service to retain its best people, force the closing of missions overseas. During his recent visit to Brazil,

Foreign Minister Eduard Shevard-nadze announced the opening of a new Soviet consulate in Rio. This hit those of us in the Latin America bureau sharply, as we are now looking at which consulate in Brazil, or Merico we must close to accomplish the budget cuts that Congress has imposed. Is this really in the U.S. national interest? Is the departure of some of the best young officers really advantageous?

Does it promote U.S. security to turn the State Department into the

concierge of the foreign affairs com-munity, running embassy buildings filled with officials of agencies from the Agriculture Department to the FBI, but devoid of political analysts? Members of Congress cut everything but their own travel budgets. Every assistant secretary sees what I do: missions cut further and further back but forced to spend endless manhours shepherding members of Congress to and from hotels and shopping centers. And let us be clear: for every congressman willing to make a serious visit to La Paz or Bogota to talk about drugs, there are 10 others who need to see Paris or Rome or Jerusalem.

The product is disillusioned American diplomats who want to help their country increase exports and stop drug traffic and aid freedom fighters. assigned instead in the "attractive" posts to finding a room with a double bed, or a golf course that admits nonmembers. In the "unattractive" or dangerous posts, they will not see

much of congressmen or senators, but Congress is thinking of them: The Senate just capped ambassadors' pay, for example, so that career ambassadors who deserve danger pay in a Beirut or a Bogota cannot get it. When the next crisis strikes, let no

one go to the House or Senate floor and ask, How did this happen? Why couldn't we avoid this? Why didn't we know sooner? The answer, in part, will be that in the 1980s Congress decided that having a foreign ministry was an Old World practice too dangerous for America. Few will notice, and fewer still are much saddened. But in the end, the United States is making the world a more dangerous place for itself and its allies.

The Washington Post.

100, 75 AND 50 YEARS AGO

1887: In Capel Court LONDON - Conservative brokers

complain that market-rigging has, within the last year, been introduced into Capel Court. Today [Oct. 21] was an especial one for Wall Street ways, which are very peculiar. Rig-ging was essayed on Peruvians. "A Rothschild had joined the new committee", up went Peruvians. Some body soon came from the great bankbody soon came from the great bank-ing firm with a vigorous denial; down went Peruvians. Mackay and Gould had come together; an Anglo-Ameri-can clique fed out stock to the credulous, as it began to rise. Then De Castro denied, and preferred became deferred. A Pandora's box of "bull" rumors was opened on every side.

1912: Turks Retreat

SOFIA - An official communique states that Bulgarian troops continue their advance, while the Turks, stricken with panic, are retiring in disorder, abandoning guns, rifles, ammunition

and provisions. Turkish inhabitants are leaving their homes. Bulgarian outposts extend as far as the immediate neighborhood of Kirk Kilisse, and have exchanged shots with the forts surrounding Adrianople
ATHENS — The main Greek army is expected to reach the "Stone Gates" tonight [Oct. 21]. Forty thousand Turks are holding the pass.

1937: Gijon Surrenders FRANCO-SPANISH FRONTIER -The Navarre vanguard of General Fidel Davila's army marched trium-

Fidet Davila's army marched trium-phantly into Gijon this evening [Oct. 21], after the Asturian capital surren-dered to the Nationalists in the morn-ing. The capture of Gijon, the last city and port in northern Spain that was left in the hands of the Republicans, is expected to put an end to the resistance of Asturians around Ovic-do and in the hinterland, and leave do and in the hinterland, and leave General Francisco Franco free to concentrate on offensives against Madrid, Barcelona and Valencia

Just a River Town in Iowa, But Writers Keep Coming By A.M. Rosenthal

By A.M. Rosenthal

was doing. Iowans talked politics if the foreigners insisted, but they said hog prices and farm foreclosures were more important than caucuses.

The stock market was beginning to crash, but the town, like the country, was not quite taking it in yet. At the writers' conference nobody mentioned it at all. Every autumn, the writers come to low2 City from all over the world. They

ON MY MIND

spend four months doing what writers do
— talking and also writing. They get a
taste of America, and often after they go borne they long to see Iowa again.

At home, they all answer the same questions from friends who do not write: What is Iowa? Why Iowa?

People who write for a living know exactly why the writers fly in Iowa City. For American writers, the University of lowa is the home of the writers' workshops, where American novelists, poets and playwrights have written, learned, taught and honed for decades.

For 20 years Iowa City has also been a familiar name to writers outside the United States because of the Interna-== tional Writers Program, something mique in the universe of the word. This is the only place in the world where writers of different backgrounds, politics, languages and inspirations come together regularly to work and live.

tt is a time for writing, not a little
United Nations. But when writers do not write they mostly talk and sometimes it does happen that a Czech is able in explain himself to an African, or an Argentine to a Bulgarian. With luck they both come away with something in write about someday, which for any writer prevents an encounter from being a total loss.

Sometimes writers from the same ... she country have a chance to meet each the country have a chance to meet cannot at the country of the cannot at the country of the cannot at the cannot a

The News Came From Texas

T HE rescue of 18-month-old Jessica McClure from an abandoned well near her Texas home provided the kind of story that touches the heart of a nation. A little girl in danger. Worried parents. Selfless volunteers, racing against time. Finally, success. It was front-page news, and properly so. It wasn't just the drama that made the story interesting. People genuinely care -- about their fellow human beings, a fact that is demonstrated in countless ways every day. As for Jessica, who may never ... 55" ngain have to face as severe a test of her - 2 patience and courage, she showed her--- z self to be one plucky young lady. --- The Omaha (Nebraska) World-Herald.

I OWA CITY — Over the weekend, lack of time and contact. Some writers work on a book, some file away notes, some simply busy themselves being de-

pressed at not writing.
This is an extremely important part of being a writer, as is annoyance at those writers who are actually writing. Writers discover that this is as true in Iowa City as in Beijing or Bogota, and the mnmal-ity of guilt and irritability about colagues tends to unite them.

This time there was a 20th anniversary homecoming of the foreign writers. They told each other what prizes they had won and what idiot publishers they had stum-bled across since last they met. Most said something about what Iowa was to them.

A Mexican writer said it was where he saw his children, incredibly, skating on a lake. An Argentine said it was where he learned to feed raccoons. A Greek poet said that for her it was a dream of paradise and that dreams end.

A Palestinian feminist said it was where she discovered that American women had a way to go, too. An Israeli reported that it was where he arbitrated a dispute over Transylvania between a Romanian and a Hungarian. For a Czech it was where you did not have to be afraid of foreigners. A Polish writer who could not go home said that for her

it was the sweet rose of freedom. Writers from China talked about freedom to write and said they yearned for it. In Iowa City, the foreigners are not embarrassed to talk of roses, or freedom.

And for every writer, including those acerbic by temperament and professional inclination. Iowa City meant the American poet Paul Engle and the small intense bounce of energy and determi-nation from China, his wife, the writer Hualing Nich Engle. She suggested 20 years ago that Mr. Engle, who had helped shape the workshops for Americans, expand the idea into an internanonal program. He said she was crazy. So they set to raising money — from the university, from friends, corporations and government. The U.S. Information Agency puts up most of the money. The USIA propagandizes for the United States. It hopes that the writers

will leave Iowa knowing something about the country and maybe liking it. The writers do not regard this as a par-nicularly hornifying goal. The Engles will step out of leading the program this year, but for a long time, for writers everywhere, Iowa and Engle will be the same word.

It was a fine conference, full of excel-It was a line conference, full of excelent talk, warm memories and considerable hope for how the world was going.

On Sunday, at a hotel where some of the visitors stayed, a man from South America said he had seen something about the market in the papers. He said he did not really understand what had happened and what it might mean.

The New York Times. . The New York Times.

OPINION



When Television Has a Country's Story

WASHINGTON — Iran had at-tacked a U.S. oil tanker, the Dow Jones was plummeting and haseball's World Series was under way. It was a hig news week in America, all right. But in a way there was only one story. A little girl had fallen down a well.

Push the world leaders off Page 1, bury the speech by Carl Candidate, never mind about a possible U.S. Soviet summit meeting. All that can wait, and should, because when a little girl falls down a well, we have to keep posted. We knew her name soon enough: Jessi-

ca McClure. A child of 18 months, she was playing in a backyard near an abandoned Texas well on Wednesday, Oct. 14, when she somehow slipped through a tiny hole and fell to a cavity 22 feet (7 meters) below. On CBS Evening News, Dan Rather held up a piece of pipe like the kind through which she had disappeared. in show us just how narrow it was.

At a moment like this, when a little girl

By Tom Shales

falls down a well. Amenca becomes one big national neighborhood. With television keeping us apprised of every new advance, and then each setback, in the rescue mission, we felt as if Jessica were a child from just down the block. Or missing from her room right upstairs. This was one of those strange, trou-

bling, exhilarating events that unites and

MEANWHILE

equalizes everybody. No matter who you were or where you were, you waited for the news that the little girl was safe. Lucky viewers who were watching television Friday night saw Jessica come up, like Alice out of the rabbit hole, alive and well on live television. All three networks interrupted programming. Of course. A little girl had fallen down a well! It was a

Judge Bork's nomination "wanted to

'thwart the desire of the American peo-

ple' for jurists who will bring criminals in

justice." Which criminals does the presi-

dent have in mind? Those who believe

that a modicum of privacy is a right

implicitly and by usage granted by the courts and the Constitution; or perhaps

the more than 100 Reagan associates who

have been under investigation or indict-ment for activities under Mr. Reagan's

leadership, or those responsible for the

lawlessness of the Iran-contra affair?

Mr. Reagan's nomination of Judge

Bork, whatever his merits or demerits,

that has been his avowed aim, under-

scores Mr. Michener's perceptions. It re-

veals the president's contempt for the

Judiciary Committee, for the Constitu-

child they had never met. Woody Allen has recreated the incident in his film "Radio Days," a nostalgic celebration of radio's capacity to link and to inspire. Mr. Allen thinks of television as an unworthy descendant of radio, but in fact the Kathy Fiscus incident was part of early television history as well. KTLA in Los Angeles aired live reports on Kathy's

time to be grateful not only for television hut for the traditional three networks.

Home Box Office didn't interrupt its

time. If you were watching a canned cable

channel, you were not plugged in. You

There have been similar stories in the

electronic age. In April 1949, a 3-year-old named Kathy Fiscus fell into an

abandoned well near San Marino, Cali-

fornia. For three days America was

glued in its radio sets as details of rescue

That sinry was not to end happily

Kathy Fiscus died. All those who had

waited and hoped joined in sorrow for a

were not hearing the heartbeat.

operations were broadcast live.

movie for Jessica's rescue. Nor did Show-

fate for the small number of television set owners around Los Angeles at the time.

Stan Chambers, the station's reporter at the scene, was interviewed about the traumatic ordeal for "KTLA at 40," a marvelous anniversary documentary seen earlier this year. It was "the first time,"

said Mr. Chambers, that a viewing audience could "literally live through an event" as it unfolded. We take this ability for granted now Or at least we do until something like the Jessiea McClure story comes along. Sitting there before the set, hoping against hope, wishing the camera could get in

even closer, nobody worried about invasions of privacy or abuses by the press or any of those other hig issues.

Most of the coverage that followed this electrifying moment only tended to cheapen it. Footage of the girl's mother thanking people everywhere for the con-cern they had shown was moving, yes, but soon the politicians moved in with their calculated thetoric, and who needs that?

It is likely the media will keep in touch with Jessica McClure for the rest of her life. In 20 years there will be feature stories as she enters college or takes a husband or wins a Nobel Prize, and flashbacks to her big splash in 1987. What we will remember is the gladdening moment that climaxed the an-guished vigil. For two days, she was our kid and we were her family, and Midland, Texas, was a world capital. All eyes were on it, and on her. We worry

that television often appeals to the worst in us, but every now and then it triumphantly speaks to the best. Washington Past Writers Group.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address, Letters should be brief and are subject to editing. We cannot be responsible for

LETTERS TO THE EDITOR

On Judge Bork: Gauntlets Flung Down Left and Right

The mind boggles at how people will turn things around in suit their ends. I refer in Professor Arthur Berney's letter, "In the Light of History, Bork Casts a

Revisionist Shadow" (Oct. 7).

The American form of government is, or was intended in be, all about essential liberty, with its citizens to be as free as possible from the dictates of the distant central government. The Constitution is a limitation on the federal government. It is not an imposition of the federal government. When people talk about "rights accorded by the Constitution," The attitude that the federal govern-ment is the repository and dispenser of certain rights may have vote-catching appeal, but it makes for erroneous consommonal docurine and law. There was a turnaround in the emphasis somewhere along the line, which must have made Madison turn around in his grave.

they are talking, and huying inm, a falla-

cy — a failncy abetted by those who want a strong central government, thinking

that they can get it to do their bidding.

We Americans have been living under a liberal lie for a long time, and especial-

Anti-Bigotry in Austria

As an Austrian with Jewish family ties; I must take strong exception to the disinformation contained in the report by Henry Kamm about Ambassador Ronald S. Lauder ("The Short, Unhappy Tenure of an Envoy in Vienna," Oct. 10).

The assertion attributed to Mr. Lauder that Austrians who dissociate themselves from anti-Semitism would not dare to say so in public is belied by almost daily statements by politicians and other pub-lic figures. It has become something like a ritual to condemn and-Semitism in public on every conceivable occasion. Contrary to Mr. Lauder's implication.

the tasteless and stupid letter from the deputy mayor of Linz, Carl Hödl, to Edgar Bromman, president of the World Jewish Congress, evoked strong reactions from politicians of both major parties. CHRISTOPH SCHREUER.

The letter from Carl Hödl to Edgar Bronfman should be placed in its proper perspective. First, it was meant to be a reply, however offensive, to Mr. Bronf-man's remark, made publicly in Budapest, that Kurt Waldheim had been a cog in the Nazi death machine. The allega-tions that Mr. Waldheim took part in war crimes have never been substantiated. Second, Mr. Hödl's outrageously false analogy between Mr. Waldheim and Christ did in fact unleash a storm of protest here, with highly visible bill-boards (funded by a number of private contributors) demanding the deputy

mayor's resignation. Eventually Mr. Hodl was forced in resign. MATTHEW H. HEITMAN.

I have to correct my friend, Ambassador Ron Lander, whose service in Austria in a difficult time I do acknowledge. He is certainly wrong when he says that no Austrian would publicly dissociate himself from anti-Semitic statements. Thousands have done so, although, as in every country, anti-Semitism does exist. The large majority of Austrians oppose it, finding it an inhuman, ugly, deplorable and totally unacceptable phenomenon. So do I, and in public.

ANDREAS KHOL Member of Parliament. ly since the interventionist days of the 1930s, when Franklin Roosevelt and his Merry Tinkermen tried in governmen-

ralize the economy into gear again.

Professor Berney approves of the interventionist attitude of the Supreme Court (a policy that led the American judiciary straight into the invidious mishmash over reverse discrimination). I wonder if he would sound so smug if the shoe were on the other foot. To him, Judge Robert Bork is a "constitutional revisionist." To me, Judge Bork is a constitutional purist, helping us to see beyond the distortions of recent years.

threw down a gauntlet that the Senate Judiciary Committee had the courage to This whole brouhaha boils down in one point: that you cannot "give" one person or class of persons a "freedom" pick up and examine. For Mr. Reagan now to tell the American people to "resist politicization of our court system," when without taking essential liberty away from another, and from the whole body politic. Gunnar Myrdal, the Swedish socialist scholar, threw down that gauntlet unmistakably years ago when he wrore: "In the battle between liberty and equality, equality is slowing winning."

What Professor Berney calls "advances," I call erosions. We are, in short, on the road to demagoguery,

DUANE STANFIELD. Forres, Scotland,

Earlier this year you published an opinion column by James A. Michener entitled "Last Duch Remedies for an Ugly American Decade" (Jan. 7), an article which was all too prescient. Mr. Michener wrote of "a kind of general know-nothingness in which evading critical problems is a substitute for grappling with them, in which damage-con-trolling an error is better than avoiding it, in which sitting tall in the saddle is preferred to riding forward, and in which, amid the verbiage, certain essen-tial freedoms and equalities of national

life are diminished and eroded. On Oct, 5 you reported that Mr. Rea-gan said that "liberal" opponents of tion, for the Congress and ultimately for the intelligence of the American people. STEVEN BACH. In "Bork Stands Up His Lynch Mob" (Oct. 12), William Safire asks: "Should the criteria for judges continue in be

individual merit and personal qualifica-tion, or a new standard of ideological halance' on the courts to which they are appointed?" This being the issue, Mr. Safire should have questioned the wisdom of the administration that intro-duced Judge Bork's nomination as one that would continue the Reagan philosophy for years in come. The "lynch moh" was just responding to the efforts of the administration to use the nomination as a political tool. In the process much injustice has been done to Judge Bork, who is acknowledged as a highly capable Jurist.

M.D. SHANKAR. Surabaya, Indonesia.

the return of unsolicited manuscripts.

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of Swissair service. Which, in total, means you can concentrate on your own business instead of ours.

MACH

SCIENCE

Russians Planning Powerful Particle Accelerator

By Walter Sullivan New York Times Service

COVIET physicists have decided to huild the most powerful particle accelerator of its kind, a straight-line facility 20 kilometers or about 124 miles long, its length could eventually be doubled.

The device will produce head-on colliconstituents, colliders create fireballs of energy from which a variety of exotic, short-lived particles materialize. By learning the nature of such particles

for the composition of matter and its be-havior during evolution of the universe. The longest such machine now operating

the European research center near Geneva. The device will produce head-on collisions between electrons, which carry a negative electric charge, and positrons, their positively charged counterparts. Unlike the atom-smashers of an earlier making. atom-smashers of an earlier era, which were designed to break atoms into their

A superconducting super collider, a A superconducting super collider, a fa-cility more than 50 miles in circumference that would collide protons accelerated to 20 trillion electron volts, has been pro-

While energies in the Stanford machine not be feasible at the trillion-electron-volt less, by using beams of particles that pre-sumably have no internal structure they 20-kilometer machine will accelerate elec-

Dr. Burton Richter, director of the Stanford project, said experiments with the Stanford machine may begin next spring. He said it had been redesigned to accel-

opposite sides of a loop to collide.

is the two-mile Stanford Linear Accelera-tor in Palo Alto, California. A 17-mile circular machine is being built at CERN, such as protons. lend themselves to experiments not possi-tor on Palo Alto, California. A 17-mile circular machine is being built at CERN, such as protons. by the machine's other half.

Dr. Richter said Soviet scientists have

told him that the machine is to be assigned He said it had been redesigned to accelerate electrons and positrons to energies for Nuclear Physics in Novosibirsk, using a exceeding 20 billion electron volts along a 10-meter (32.8-foot) experimental segment

straight, two-mile track. The electron and positron beams are then guided around He said this looping of the beams would acceleration, which may reach 100 million energy collisions.

and other electron-positron colliders are energies envisioned by the Russians. Ac- Stanford machine. This is a major technological challenge and opinions differ 25 to whether Soviet technology is yet at a suffi-

Eventually, however, the Stanford laboratory hopes to achieve comparable rates

of acceleration, Dr. Richter said.

The new Soviet machine is to be at high priority in the next five-year plan. Protyino, near the research center operated beginning in 1991. A final decision, however by the Institute of High Energy Physics at by the Institute of High Energy Physics at Serpukhov, 80 miles south of Moscow. There a circular machine under construction is designed to accelerate protons to 3 trillion electron volts. Long-term plans call The machine's very high energy depends for a second proton beam circling in the oot only on its length but on the rate of opposite direction to achieve very high

IN BRIEF

Genetic Screening Test Developed

SAN FRANCISCO (UPI) - Scientists have developed a simpler,

SAN FRANCISCO (UPI) — Scientists have developed a sampler, quicker and less expensive way to test for a variety of inherited diseases. The new blood test should make such diagnosts easier, especially in developing countries where existing tests are rarely available. "It will make these kinds of diagnoses much more readily available," said Dr. Jane Gitschier, an assistant professor of medicine at the University of California in San Francisco. Current tests take up to a week to produce results and can cost up to \$1,000. The new test can yield results in as little as three hours and could cost about a third as much, Dr. Gitschier said.

Like current tests, the new test would be used primarily to test parents who think they may be carrying an inherited disease they could pass on to their children, and to test femses to see if they have inherited a disease. Unlike the current test, the new technique does not require the use of rediseases. radioactive substances, making it simpler and easier to perform.

Heart Disease Linked to Indian Staple

NEW HYDE PARK, New York (UPI) — Ghee, the clarified butter product that forms the base of curries and other Indian dishes, may help trigger heart disease in regular consumers, a New York scientist suggests.

Dr. Marc S. Jacobson, a staff pediatrician at Schneider Children's Hospital in New Hyde Park, said that ghee contains cholesterol oxides. A products formed when cholesterol-containing foods are processed and stored. Cholesterol oxides are capable of causing clogged arteries.

Dr. Jacobson wrote in The Lancet, the British medical journal, that he investigated the substance after discovering groups of immigrants to London and the West Indies from India had higher than usual rates of atherosclerosis and death from the condition. Clarified butter is made by melting hutter, allowing solids to separate and sink and skimming off the

Earth's Temperature and Solar Flares

BOULDER, Colorado (NYT) - Ever since it was discovered that sunspots and flares on the sun's surface come and go in predictable cycles of about 11 years, scientists have searched for a link to the sun-driven processes of earthly weather.

Now they have found one - a peculiar but unmistakable connection between solar activity and winter weather, according to two atmospheric scientists, Karin Labitzke of Freie Universität in Berlin and Harry van Loon of the National Center for Atmospheric Research in Boulder. Temperatures in the stratosphere and also at the ground seem to depend on the solar cycle.

The effects were hard to find, the researchers said, because they also depend on a second cycle, a reversal of the prevailing wind direction in the stratosphere near the equator roughly every other year. In years when these winds blow from the west, fewer sunspots mean lower temperawoman with cancer in just three of are poor. Dr. Lippman and others the 20 to 30 lymph nodes has a 75 speculate that if this gene is biologic percent chance of dying of cencer, cally important to the spread of

cancers it may be possible to block Chernobyl Fallout Study in Black Sea **

NEW YORK (UPI) - Radioactive fallout from Chernobyl has pro-vided an unexpected benefit for science - the opportunity to uncover py instead of or in addition to the tive approach to women with no the mysteries of the Black Sea. cancer cells in their lymph nodes is An international team of oceanographers is tracking the fallout as it settles into the marine system of the 160,000 sqnare-mile (413,000 square-kilometer) body of water, sandwiched between Turkey, Bulgaria, Romania and the Soviet

strument can determine whether treatment will improve their risk." Dr. Osborne and specialists at other medical centers are trying to answer this question with a scientific study. Women with no cancer in their lymph nodes, but who are thought to have bad prognoses based on other tests, are offered the opportunity to participate. If they agree, they are randomly assigned to either chemotherapy following their cancer surgery or to no treatsuch tumors have worse prognoses ment other than removal of the

Although many breast cancer re-

Dr. Osborne said crucial studies

remain to be completed. With the molecular methods, "we are pretty

confident that we can better identi-

fy women with worse prognoses."

he said, "But we are not sure that

Dr. Lippman speculated that not There are a handful of research- only will the new tests prove imporers who are finding that extra tant for breast cancer but that simi-shoreline protection measures.



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The Black Sea is unique and very little is known about it, said Kenneth O. Buesseler, a chemist at the Woods Hole Oceanographic Institution in Massachusetts. Mr. Buesseler said radioactive isotopes from the fallout, which also landed in rivers feeding the Black Sea, act like markets indicating water flow and chemical processes within the marine system.

Erosion Threatens U.S. Lighthouse

ATLANTA (AP) — The 208-foot- (63-meter) tall Cape Hatteras Lighthouse, the tallest brick lighthouse in the United States, should be moved back from the encroaching Atlantic Ocean, the National Academy of of Sciences has recommended.

The lighthouse is threatened with destruction due to coastal erosion. When built in 1870 the lighthouse was about 1,500 feet from the water's edge. By 1930, shoreline erosion had cut the setback to about 100 feet. Today, the lighthouse is 160 feet from the water, due mostly to temporary

copies of oncogenes, a form of lar tests might be used to decide
genes that cancer researchers sustreatments for other cancers, inpect may have something to do
cluding colon cancer.

The report said the main drawback to moving the lighthouse is that the
new site is likely to destroy some of the natural coastal forest. Relocating
the lighthouse would cost about \$4.5 million.

Breast Cancer: Precise Prognosis

By Gina Kolara New York Times Service

sing new techniques of molecular biology, medical scientists are starting to develop ways of determining the prognoses of womon with breast cancer. As a result, experts say, the process of deciding

looking for extra copies of certain the University of California in Los genes that can be indicative of a Angeles.

The most likely reason for the combined with radiation therapy. how to treat breast cancer patients is rapidly changing from an art to a precise science.

the 5 percent of breast cancer patients, including Nancy Reagan, whose cancer has not yet spread even within the breast. But the cer Institute. methods may affect the estimated 50 percent of patients whose cancer is more advanced but has not spread so far that chemotherapy or hormonal therapy is clearly indi-

The powerful tools of molecular to help women whose cancer has biology are helping specialists de-termine how quickly tumors are the underarm lymph nodes. These

ment. In particular, they are using a cause the vast majority of them do technique called flow cytometry to well without it. But about 20 per look at the amount of DNA in cells cent to 30 percent of these women result it is highly unlikely that these

the promise of making a difference in breast cancer treatment and sur-The new methods will not belp vival experts say. "The hope is that they will offer a more precise way of choosing treatment," said Dr. Robert Wittes of the National Can-

> In addition, Dr. Wittes said, the sophisticated molecular methods may give insight into the biology of breast cancer and may lead to new kinds of treatment.

> The new methods are expected spread within the hreast but not to

The new methods offer at least reappearance of cancer in these Experts suspect that many of use. these women could avoid recur-

rences if they were treated with cause of death among American chemotherapy. There is a major women, will strike one in 11 womneed to identify patients who won't en. Until recently, cancer specialdo well without chemotherapy." issis relied mainly on lymph nodes said Dr. Marc Lippman of the National Cancer Institute.

The small tumor that was found in Mrs. Reagan, who underwent a

and determine whether the cells are will have a recurrence of cancer, numors could have spread else-dividing rapidly. And they are according to Dr. Dennis Slamon of where in the body. Such cancers, pletely cured with surgery alone or

> The new tools are still experiwomen was that by the time the mental and somewhat controverbreast lump was found, the cancer sial. Although many researchers had already spread throughout the who specialize in breast cancer are women's bodies, even though it was enthusiastically using the methods. not detected in their lymph nodes. the techniques are not in general Breast cancer, the second leading

ists relied mainly on lymph nodes ment. And lymph nodes are still a powerful predictor.

The more lymph nodes that have mastectomy Saturday, was con- cancer cells in them, the worse the growing and whether the tumor women normally do not receive fined to a duct in the hreast. In prognosis. A woman with no sign cells contain genetic material that chemotherapy after their tumors cases like Mrs. Reagan's, the tumakes them more resistant to treat- have been surgically removed be- mors are so small that the cancer 75 percent chance of dying of



Nancy Reagan on her way to breast cancer surgery.

something else before the cancer with spreading cancer, tend to be recurs. Dr. Lippman said. But a present in women whose prognoses

nodes with chemotherapy or the searchers are intrigued by the new

estrogen-blocking hormone tamox- molecular methods, not everyone is

ifen or some other hormonal thera- ready to use them. The conserva-

Dr. Kent Osborne of the Univer- to avoid chemotherapy, Dr. Lipp-

Most doctors treat women who it.

sity of Texas Health Sciences Cen- man said.

have cancer cells in their lymph

ter in San Antonio, Texas, said he

and others are using flow cyto-metry, to get an idea of the amount

of DNA in cancer cells and to learn

whether the cells are dividing rap-

idly. With flow cytometry, an in-

the amount of DNA in cancer cells

is the same as that in normal cells,

When cancer cells have a normal

amount of DNA in them, the cells tend to be slower-growing, more

indolent." Dr. Osborne said. Cells

of last-growing tumors have up to

three to four times the normal

amount of DNA, and women with

than those whose tumors grow

motherapy.

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The successful candidate must be willing to relocate to the Westport, Connecticut area.

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Reply to: Presidential Search Committee SAVE THE CHILDREN FEDERATION, INC. 35 Park Avenue Suite 4 G

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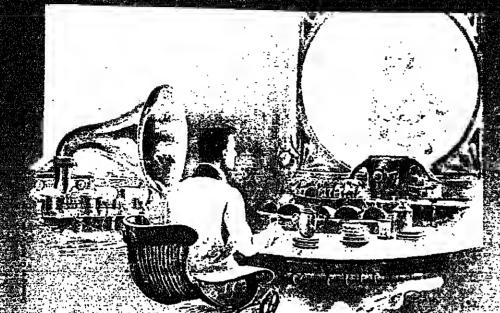
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MORE

FRENCH FERENCE



Jules Vernes imagined a world without di a utopian future wherevideophones wou conversation—image and allegiestl into the home in France and average has left these

DIRECT LINE TO THE FUTURE

HE countdown has begun. With Europe pledged to deregulate, stare toonopolies find their frontiers disappearing and the competition on their doorstep, all in pursuit of a uniquely lucrative market of some 320 million consumers. If the much touted 1992 launch unified market goes according to plan - and are still some doubting Thomases - the Europe relecommunications industry might end up looking more like the American one, with each national relecom group resembling a regional Bell company, In this battle of the giants for a share of world relecommunications markets. French Telecom has developed a new global strategy. "We welcome the excitement

and stimulation of potential new competitors and we intend to will vigorously pursue new services Marcel Roulet, the recently named . head of the company, told an audience in Washington, D.C. this June. He served notice that from now on, French Telecom will become "more commercial and more marker oriented." Rates will be reduced and alliances sought. "We will spare no expense to offer our customers the highest quality service available in France or anywhere in the world."

These are not just empty words. Last year the telecommunications giant had sales of \$15 billion, representing an increase of 7 percent over 1985's figure, and a net income of \$1 billion. Its 163,000 employces have a high productivity rare, with fewer than seven persons per 1,000 lines in service. France is now the country with the most digitized phone nerwork in the world - over 50 percent compared to 15 percent in Sweden, 9 percent for the United States and 2 percent for Japan and Great State monopolies are not renowned for their

dynamism, but this is a bureaucracy with a difference. The corridors of power are peopled with a brilliant and elite group of engineers and specialists, many from Polyrechnique, one of France's most prestigious colleges. For many years, there was an overload of brainpower and a certain lack of pragmatism. Lavish investment and high research budgets were coupled with a neglect of sales and marketing. Now all this has changed. The aggressive marketing stance of the company's principal officer comes at the right time and gets full support from his boss, the Minister of the PTT, Gerard Longuet, a champion of free-market economic policies. When he first arrived in office last year, Mr. Longuer made no secret of his desire to see the Direction Générale des Télécom (DGT) privatized in line with the United States, Great Britain and Japan. Some back-pedaling has been necessary, but the Minister says a law guaranteeing competition and ensuring a gradual breakup of the monopoly will certainly be passed in the not-so-distant future.

The choice last December of Mr. Rouler, a highranking veteran communications engineer, is symptomatic of the changes taking place in French thinking. Traditionally, the position goes to a specialist in technology. Mr. Roulet is from the linance and management side. He made his way on scholarships through Polyrechnique and is proud of being a farmer's son.

The key man for international, Jean Grenier, also came up through the ranks. He took over his new job in July.

Both men are keenly aware of the problems confronting the industry today. They cite one dramatic example of what can happen in the new climate. Shortly after British Telecom was priva-

ed up. Trans-Atlantic rivalry. brough ance numbling down and it became cheaper for businesses in Paris to call the U.S. via London. At one point, 20 out of 23 Japanese multinationals in Paris were using the London route, before the French realized what was hap-

France to the

"We had no choice but to fall in line with British rates," Mr. Rouler said. "but this shows how the rate structures are breaking down." The temptation, he says, is to act "like a citadel being stormed, putting up imaginary Maginot lines everywhere." Instead, his strategy will consist of "one-third defense and two-thirds attack."

As to French Telecom's place in a pan-European market, Messrs. Roulet and Grenier are optimistic yet realistic. "We see no prosperity except as part of the larger community of free trading partners," Mr. Roulet says, and adds that he hopes "inevitable differences will be ironed out in a pragmatic way." On the home front, he notes the need for more freedom and flexibility in order to be truly efficient in both national and international activities. This means a painful reorganization which could include staff reduction plans. Yet the price must be paid if France is to sell her hard-won telecommunications expertise in a highly competitive world.

Looking back just a few years, it is difficult to credit just how far France has come and bow fast, In 1970 - the French admit it freely - their telephone service was one of the worst in Europe. Public suspicion of the phone had scarcely evolved since Colette wrote: "The telephone is useful only to important husinessmen and women with some-

As Mr. Grenier observes, this backwardness had certain advantages when the time came to change, Because telephone lines were so limited, modernization could be radical. And radical it was.

Today this nation of phone phobes has the best phone service in the world, although use of the telephone actually declined last year. In 1971 there were 5 million main relephone lines. Today there are 24 million. At the end of 1986, 22,500 miles of fiber optics connected the central offices.

The Telecom I telecommunications satellites which shot into orbit in 1984 on the Frenchinspired rocket, Ariane, made possible switched services at 64 Kbps. One year ago (1986), the first all-digital end-to-end ISDN (integrated services digital network) began operation. Based on the concept of combining voice, data and image, the

Telecom 87

HE promise of the new communications age has attracted 40 exhibiting countries and 50,000 visitors daily to Geneva for Telecom 87 (October 20-27). Today, October 22, is French National Day and the crowds will be converging on what is by far the exhibition's largest stand for a glance at the state-of-the-art as seen by France Telecom International (FTI) and 90 French companies. The FTI logo is being shown for the first time, in Geneva.

INTERNATIONAL



free hy French Telecom. The Minitel not only serves as a complete

electronic phone book covering all of France but also supplies over 6,000 shopping, banking and other electronic value-added services (VAN) whose number increases weekly. Traffic has quadrupled in one year with 309 million calls per month. The VAN service is a lucrative one; the user pays 1 frane per minute and French Telecom

Close in three million homes are now equipped

with a lightweight brown and beige box, supplied

In the field of electronic mail, the Atlas 400 service, which conforms to the CCITT X400 standard, opened this year. It allows the exchange of messages and the interconnection of private electronic mail systems on the public network. There are also 60,000 fax machines in use and

traffic is increasing at the tate of 100 percent a year. Satellites. Minitels, ISDN, cables and more — all this

means France Telecom International (FTI), as the company is called outside France, has a lot going for it. Now it is gearing up for a major marketing, sales and public relations effort abroad. Predictions are that the world market for telecommunications will triple in the course of the next 20 years. The French note a growing demand from large customers for high-quality custom-made telecommunications services on an international or on

a pan-European basis. So a major thrust of the new strategy will be aimed at strengthening ties with multinationals. hanks, insurance and tourism.

"Our expertise in high-speed digital services means we can offer custom-made solutions to suit the needs of these clients around the globe," says Mr. Grenier. He stresses that FTI is preparing to offer commer-

cial contracts, with long-term guarantees of quality and service, payable in dollars. Moreover, staff increases will ensure complete service facilities out of New York or elsewhere if necessary. FTI's

existing offices will play an important role. The New York address is now 10 years old. Other offices have since been opened in Singapore, 13karra, Caracas, Tokyo, Peking and London. Bonn will follow at the end of the year.

The new regime under Messrs. Roulet and Grenier also intends to work up a strategy of joint ventures and alliances. "Clients don't want to order a piece of a network from one supplier and the next piece from another," says Mr. Grenier. He points out that with its offices around the world. FTI is able to coordi-

nate and negotiate with its friendly rivals, ATT and MCl from the United States, British Telecom, NTT from Japan, and others. They will also work to assure the interconnection of the ISDN networks in France with other countries' networks as

soon as possible. No discussion of international telecommunications is possible these days without a long hard look at D-Day. This no longer means 1944 but 1992, when Europe is pledged to establish her free

A green paper on telecommunications was published by the European Commission in June to prod certain reluctant countries into action. French Telecom certainly needs no prodding. Their only worry is to ensure that the government also keeps up its avowed enthusiasm for deregulation.

The potential of a unified European market where common srandards teign goes without question. One flagrant example of the old regime's (Continued on Page IV)

posts for the United States Information Agency.

Seventy-two million calls per month are made on Transpac, which has become the largest packetswitched data network in the world. It is connected to 58 countries. This is a public network accessible from all points in the national territory, with the number of direct customer connections totaling 42,000 at the end of 1986. Traffic averages 1,500

three services were baptized Transfix, Transcom,

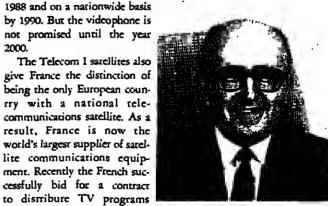
and Transdyn. France will he able m phase in an

enhanced ISDN program on a

limited geographical basis in

hillion characters per month. And with great fanfare, France launched a Marscille to Corsica optical fiber cable in July, the first link in a new Mediterranean cable system eventually connecting up with Sardinia and Sicily. Prepararions are also going ahead for France's contribution to the upcoming trans-Atlantic TAT 8 and 9 international cable. France now ranks number 2 in the world for undersea relecommunications sys-

And last but not least, France has become the first nation in the world addicted to tapping on its portable videotex terminals, the famous Minitel



and video between Washington Marcel Roulet, Directeur-Général and American diplomatic of French Telecom.

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From

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to Industry

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THE REPORT OF THE PARTY OF

More Minitels in 1987.

The Manual Phenomenon



ADVERTISING SECTION

N the beginning, few people thought it was possible but nearly three million Minitel enthusiasts have since convinced even the most skeptical. Subscribers daily spend an average of four minutes each on the combination telephone-key-

board-screen. Time enough to find a few dozen phone numbers, read their horoscope and possibly even browse through a newspaper. A fraction of the time that would otherwise be wasted thumbing through a phone book.

"They made the mistake of imagining that it would somehow replace existing services; instead they discovered it could provide new ones," explains Jean-Paul Maury, the director of the Teletel

Videorex services were the caralyst that combined computers, broadcasting and relecommunications. When studies first began in 1973, the aim was to use a telephone to interrogate a computer and then show the results on a TV screen. Research in Rennes led to the Antiope project - now known as Teletext - that started service in 1978. With only the weather forecast and stock market report, it was a mainstream idea, rather like Prestel

> Teletel marked a change of direction. The new starting points were a service that everyone could use immediately and custom-built terminals. "The aim was to show that it could be done, to demonstrate to the industry that it was feasible and would be accepted by large numbers of people," says Mr. Maury.

Early experiments in the Paris suburb of Velizy used 3,500 rerminals, of which the majority were modified

TVs that connected to the

network via a decoder. But, given the choice, people preferred a proper terminal. For the next series of trials in Rennes, 4,000 Minitels were

Among the Minitel's many advantages were its size and simplicity. Small enough for the home, neat enough for the office, the ony terminal flipped open to reveal an alphanumeric keyboard and screen. Careful thought had gone into the design. It was essentially uncomplicated, ideal for mass production. By saving the expense of updating and distributing printed directories, reducing the need for switchboard enquiries and gambling on massive economies of scale, French Telecom could afford to give away Minitels for free. The French phone book - for all 24 departments ran to 160 volumes. But to find a number on their Minitel, all people needed to do was type in a name

'Customers couldn't imagine it, we had to offer something concrete first, and after that the rest followed naturally," explains Mr. Maury, who was responsible for the initial development of both the Minitel and electronic directory.

Technically, the system was neither expensive nor sophisticated. Commercially, the knosk system combined a shopwindow and innovative billing system - customers paid nothing to look and the

SPART

NEWS

Even sports results in English.

price of any purchase was added to their phone bill. With Transpac there was also immediate national

coverage. Transpac is a packet swirching network. For the customer this means that all connections cost the same, regardless of distance. It is also an intelligent network, which meant that less intelligence needed to be built into the terminals. "Teletel used existing rechnology," he concludes, "it's the ser-

vices that are special." At last count there were 6,000 of them. The electronic directory is still the most popular, accounting for one call in six; even the neighboring Swiss operators regularly use it for directory enquiries. But since the system's commercial launch, Teletel has become a popular phenomenon.

Between 1984 and 1985 the amount of traffic on

again and this year it should rise by a further 70

To maintain this momentum, French Telecom has continued to install new Minitels at the rare of 100,000 per month. The million mark was passed in 1985, two million were connected by 1986 and over four million will be in use in 1988.

People use it for banking, to buy insurance or book a seat at the theater. Over sixty newspapers and publishing houses are listed in the directory. Local authorities provide official information pages on everything from tourism to social security. The classified ads carry details of jobs vacant, aparements to let and cars for sale. Children play games on it, students use it to look up their exam results and charlines provide a welcome means of contact for the lonely, the shy and the housebound.

Tele-shopping has also caught on, with customers using the Minitel to order deliveries from the local supermarker. For companies, a smart card automatically controls its own budget by remembering the details of each purchase. Over 50,000 card readers will be connected to Minitels in 1988.

Another, growing sector is the closed user group. These can only be joined by paying an annual subscription and tend to supply professional groups such as scientists, bankers and the media with specialist information. Small businesses can also use their Teletel mailbox to send telexes, and one of the latest services offers a direct link for electronic mail at the rate of only 1 franc per minute, irrespective of distance.

French Telecom estimates that it takes between three and four years to recoup the cost of a Minitel. Last year the system logged 37.5 million hours of connection time, excluding the 7 million hours spent on-line to the electronic directory. As a revenue earner, it brought in 575 million francs. A

further 822 million francs was paid out to the businesses that provided the services. Other countries have been far less fortunate. At the same time, there were only 90,000 subscribers to the British videotex system; a mere 52,000 in Germany.

As they struggle to catch up, the next wave is breaking. With ISDN and videodisc-based services, the new buzzword is supervidenter. But Mr. Maury is less than impressed.

"Speed doesn't change the service and supervideorex sounds a little complicated — it's hardly the same thing anymore. The definition of the service has always been its low cost and simplicity. After that, it's no longer videotex."

-Steven Bartlett

HEN the Velizy mal that

was to launch the Minitel

was being prepared in 1981,

Edmond Chaboch was a 34-

year-old engineer at the top

French software firm Cap



ELECOM 87 marks the eighth anniversary of Intelmatique, the French. company that markets videotex expertise worldwide. As managing director Georges Nahon points out, Intelmatique is exporting an industry, not a product or standard. The French standard has been adopted in 10 countries and over 100,000 Minitels have been sold overseas. Intelmanque has also acted as a consultant in the U.S., Canada, South America, Australia, Africa and the Middle East. For further information. contact: Intelmatique,

98 Rue de Sevres. 75007 Paris, or call

(33) 1 43 06 16 36.

A Bonanza



Gemini Sogeti. He participared in the development of the electronic directory, La Redoute's mail order catalogue and the home-Deeply impressed by the experience, Chaboch

quit his job. "I morrgaged my house and with one million francs and a staff of one, myself," he laughingly remembers. "I set up the first service company oriented exclusively to the new market." .

His first product was a videotex guide Today Energie Videorex offers over 40 residential and professional services including the national weather forecast, Larousse games, the Top 50 countdown, Europe 1's entertainment

and news program, an index for librarians, and the electronic directory for French Telecom. Berween them, they account for 1,800 hours of telephone traffic per day.

Like Chaboch, hundreds of other entrepreneurs have been quick to cash in on the Minitel

phenomenon. By May 1987 some 1,500 companies were offering 5,700 services and six more were being authorized each day. About 10,000 private sector jobs directly related to the French videotex industry were created in 1986, up from 8,000 at the beginning of 1985.

Services on the Teletel 3 "Kiosk" receive payment through the intermediary of the telephone company. Last year they earned 822 million FF; in 1987 this figure should increase by 70 percent. Since more than half the services charge users directly, it is impossible to estimate the total turnover of all companies concerned. Some charge monthly or annual subscriptions, while fees for data banks can vary from 100 to more than 1,000 francs per hour. At the same time, toll free numbers are expanding the possibilities for many companies and a new rate structure is being introduced to encourage certain services at the expense of others.

Studies indicare that the business and industrial sectors will experience the greatest growth over the next few years. More than 50 banks already offer home-banking services and many have begun to use the terminals for in-house communication

finance firms offer instant on-line credit approval at retail shops around the country. Cetelem, France's biggest consumer loan group, is connected to 10,000 retail shops and 70 percent of all its applications are now handled by Minitel.

The office supply and stationery chain, Brun-Passot, has introduced smart cards that can keep track of credit allowances by month, trimester or year. More radical applications include hooking the Minitel up to a videodisc system. Darty, a. home-appliance retailer, has set up an experimenral store with no products and no sales personnel. Customers stroll in, select a product on the terminal and watch a video or photo sequence presenting the model. Castorama, a hardware and furniture chain, uses a similar system.

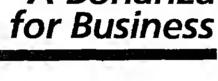
Businesses are making increasing use of the Minitel for in-house applications such as internal directories, agendas, electronic mail and more. Technicians use it to check previous repair records, call up detailed descriptions, make primary diagnoses and establish invoices on the spor. Managers can control inventory, order products and check sales around the country.

The success of the videotex system has left few areas of the French economy untouched. Moreover, it has stimulated the growth of the French hardware and software industry.

A recent brochure lists 95 companies involvedin the field; at the beginning of 1984 there were only 12. There are now 70,000 Minitel printers and about 40,000 Minitel emulation boards on the market. Other peripherals include smart-card readers, acoustic couplers, integrated answering and message forwarding attachments, magnetic pricecode readers and professional keyboards. New products and new uses for the terminal are being developed constantly. The big data processing groups such as IBM, Olivetti and Siemens have all added Minitel-compatible equipment to their product lists. Yer the majority of companies were born with the Minitel and have grown with the industry's ever-growing needs.

Another area that has benefited from the burst of videorex activity is the software engineering and service industry. An avalanche of firms - 400 are listed in the current brochure - offer Minitel applications including software packages, turn-key systems, assistance in planning and consultancy

In just 2 few years, the Minitel has become big business and its growth shows no signs of slowing down. France promotes and encourages the industry without attempting to control a phenomenon that has gone way beyond everyone's wildest expectations. After all, the single most important beneficiary of the boom is French Telecom itself.





Keeping business moving.

The International Connection

HERES more than one way to Teletel from outside France. The best is a Minitel, but for those that are unwilling to wait, a microcomputer is perfectly adequate. Adding an extra card and emulation software will turn it into an acceptable termi-

From Australia, the Datex-P network leads straight into Teletel's computers. The number to remember is 0208075040390V6P. It also works for callers from Spain, Luxembourg, the Netherlands and Porrugal.

From Germany, it is better to use Infonet on 696664007, in Washington, the code is (301) 595-4760, in New York it is (212) 921-7877, in Los Angeles it is (213) 772-0000.

London's links is Interpac, on 438-8377. Dublin uses 353.21.397.702. The only problem seems to be in Italy, where the videotex craze has yet to catch on.

the network quadrupled. By 1986 it had crebled between branches. In addition, seven consumer--Joyce Wakmann 1837 New law places electric telegraph under national control. The changing face of 1960s the telephone... 1889 Separate telephone companies combined into government monopoly. 970s As model starts to climb. **SUBSCRIBERS**

Pinnin

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Switching to the New-Style Network

MAGINE the possibilities of combining highspeed facsimile with a telephone call; or connecting a minicomputer and telephone to-

gether so that incoming calls automatically trigger information on the screen. That is the promise of ISDN.

The initials stand for the future - 2 time when data, sound, pictures and print will all be sent in the same way, and through the same network, to anywhere in the world. They also refer to the common set of standards that willmake this possible.

Thanks to digitization - a common "language" for current and future services — the ideal is attainable. With digital integration, sight and sound can

be combined in new ways, to provide new levels of service. Integrated digital networks will also be faster, better quality, more reliable and cheaper to operate. But, perhaps most important of all, they are the answer to the telecommunications indus try's urgent need for a new common denominator.

As a universal communications network, ISDN builds on the basis of the most popular professional tool; the telephone. By so doing, it also takes into account the need for various types of data networks and other, fast-growing services such as videocommunications. A single international standard will simplify the situation by broadening the scope of existing services and increasing the range of terminal equipment that is available. This, in turn, will lead to lower ptices - 2 direct business benefit that neither the PTTs nor their customers can afford to ignore.

The telephone network was originally designed

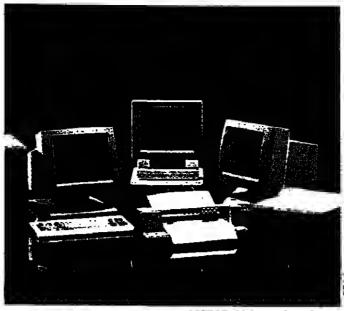
ITH their new generation of

video communications net-

works the French are fast

turning science fiction into

science fact. In the Atlantic



The latest terminals take advantage of ISDN's high-speed services.

to carry analog signals that transmit sound as a continuous current of energy. Data is different. It relies on digital signals to spell our every character of every word in much the same way as morse code.

With the advent of the transistor this gap between nineteenth and twentieth century technology began to close. As the microelectronies industry evolved, telephone exchanges rapidly developed from manual switchboards to electromechanical machines. In the 1970s, with digital switches and a system called time-division switching, they reemerged as special-purpose computers.

They were still handling analog signals but, by sampling them 8,000 times a second and translaring each result into an eight-bit code, these could be converted into digital form. Hence the magic figure of 64,000 bits per second.

Across the world, large international organizations were eagerly investing in all the paraphernalia modern technology could provide to feed their

insatiable appetites for information. From computers to satellites, with leased lines and their own digital exchanges, they created increasingly complex networks. As voice and data converged, the task of redefining telecommunications fell to the International Telegraph and Telephone Consultative Committee (CCITT) in Geneva.

When the organization was first set up in the heyday of telegraph traffic. international lines still stopped at the frontier and telegrams were passed across by hand. To deal with the equally complex problems of a new communications age, the CCITT outlined a set of internationally acceptable standards for ISDN.

To deliver ISDN over existing telephone lines, the CCITT proposed using a pair of communications channels for voice and/or data and a separate control channel to direct the signals to their chosen destination. Each communication

channel would carry 64,000 bits of information (abbreviated to 64 kilobits) a second. The control channel would use a further 16 kilobits. And, underpinning the entire concept, ISDN would act as a universal gateway to the full range of existing services — from relephone to telex, facsimile, data communications and videotex

In France, the first ISDN-type services were launched in March 1986. Transfix, Transcom and Transdyn provide direct or switched digital links, via landlines or satellite, for hundreds of private clients. In addition to high-speed data links, they have also provided valuable experience in developing new applications and equipment.

Meanwhile, work had already begun on adapting the public telephone network. "The French

experience has been a series of firsts," explains Jerôme Remy, Tomorrow's Technology head of ISDN. "Even before ISDN had a name, the DGT

and Alcarel believed in it enough to introduce the first digital switches."

Those switches — Alcatel E10s — gave French Telecom a head start when it came to introducing ISDN. With over 2 decade's experience to draw on, and well over 50 percent of its network already digitized, France will add the first commercial ISDN network, fastesi interconnection and earliest national coverage to its list of credits. For local calls, the proportion of digital switches will tise from 50 percent in 1986 to 75 percent by 1950. For long-distance calls, during the same period, it will increase from 58 to 76 percent

At the same time, signaling enhancements are being used to shorten the time it takes to set up calls, improve network efficiency and simplify the development of new services in line with the latest international standards - most notably the D protocol and CCITT No. 7. Finally, to ensure absolute accuracy, an atomic clock has been used to synchronize the nerwork.

Commercial operation will start in December with a trial in Brittany connecting 500 subscribers. mainly small businesses and professionals. In auturn 1988 attention will switch to Paris, particularly the commercial center of La Defense, where the modern towerblocks house numerous multinational companies. By 1989, more major centers such as Lille, Lyon, Marseille and Rennes will be linked up.

In 1976, when the CCITT formally adopted the idea of ISDN, it seemed idealistic, even utopian. But in France, national coverage will soon be complete. Having installed the network, French Telecom will continue to develop new applications, customer services and subscriber equipment. In these areas, as in others, it seems destined to temain first among equals.

N France's national tele-

communications labora-

tories (CNET) just out-

side Paris, the screen of the

future is already taking shape.

The slim, liquid crystal display

uses 80,000 tiny transistors to

project images onto its flat, 10-

projects is asynchronous time-

But one of the most exciting

switching to synchronize video and sound.

telecommunication systems of tomotrow.

by-13 centimeter surface.

- Steven Bartlett

BROADBAND

Pinning Down the Moving **Picture**

Videophoues: putting a face to the name.

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coast resort of Biarriez a futuristic fiber optic network shows the shape of things to come. The local burcher laughs and jokes as he serves a customer with cooked means and chicken. She nods approval, checks the price and rings off. For 1,500 subscribers the videophone has already arrived.

On the shores of the Mediterranean over 300 companies have settled in Sofia Antipolis, a modem rechnology and research park between Nice and Cannes. Underpinning the whole high-tech venture are over 250 kilometers of fiber opoe cable in a high-speed computer network covering the 5,000 hectare site. What makes this network so

special is the sheer speed at which it catties vast quantities of information. In technical terms, it can transmit 140Mbs second — nearly a thousand times as fast as narrowband ISDN.

Within sight of the Pyrences, similar changes have already added a new dimension to the lives of 2,000 workers in the gas and petrochemical industry. The sprawling refinery in Lacq relies on declining reserves of narural gas. Anticipating

the future, Elf-Aquitaine has invested over 12 million francs in the latest video communications technology to educate

Just off the Champs-Elysées, a journalist is preparing the news bulletin. From there, 650 kilometers of fiber optic cable will carry it to an audience of half a million viewers. The Tube, the first commercial service of its kind, was introduced in 1985 and now broadcasts its story to 120 platforms on the Paris underground,

Digital rechnology has already revolutionized the telecommunications industry. Today it is cable television that dictates the pace of change. Cable television involves millions of bits of information, far too much for narrow-band ISDN to handle. Plan Cable will deliver on-demand television to millions of homes in towns and cides across France. At present, 52 projects have been finalized and more are being considered. Apart from entertainment, the same fiber opoc lines will also be used for education and information retrieval.

Twenty years ago it was hard to imagine homes being on-line to voice, data and image. In twenty years time it may be equally hard to imagine how we ever lived without them. Broadband networks will integrate a whole range of services such as payper-view television and sound programs, videorex, remore security monitoring and high-speed data communications.



manage, he is uniquely qualified to judge the trends in this fastchanging field

Broadband development can be split into three stages. First of all there is the traditional type of broadcasting that carries every channel and uses controls on the relevision ser to make a selection. Alternatively, with interactive setvices such as pay TV or Minitel, the selection is made within the network and only one set of signals is sent at a time. These broadband services can flow into premises while narrowband services continue to flow out until the third stage — full integration — is reached.

At first sight it all seems very simple. With over 200,000 kilometers of cabled fiber, France has already laid the foundations of a new infrastructure and the price of such lines seems certain to fall. In 1976 cable fiber cost in the region of 20 to 30 francs per meter, by 1980 this figure had fallen to between 5 and 9 francs and today it is nearer to 2 or 3 francs.

But replacing the existing infrastructure is still an expensive business and, by the 1990s, the amount of information needed for video transmissions (that is, the bandwidth) may decline. For instance, when video-conferencing was first introduced, it used 2 MB/s channels; now it needs only 64kb/s. With signal compression, narrow-band ISDN can earry low-scan images. They may not be technicolor movies, but they are more than adequate for security and surveillance systems. Today's image channels use very high speeds - in the region of 140 Mb - but similar compression techniques could cut this by as much as two-thirds. Broadband beckons. "I'm certain it will arrive.

but in what form?" asks Madame Seguin, head of

at CNET. There are now two routes to broadband ISDN,

broadband and videocommunications development

division multiplexing. It may sound complicated, but it could

provide the most simple solution to the needs of broadband

ISDN. Developed by CNET, the technique combines the

simplicity of digital time-division with the flexibility of packet

Meanwhile, in Grenoble, scientists are also at work on a new

generation of silicon chips for these high-speed, high-capacity

The public telephone network and first-generation video communications networks could lead to a broadband integrated service data network. At the same time, with progressive digitization, narrowband ISDN may continue to evolve until both

It is an enormous undertaking. Preliminary proposals should be agreed upon at the next meeting of the CCITT in 1988. By 1992 it is hoped that the project will reach an advanced stage. similar to the base established for narrowband ISDN in 1984.

— Steven Bartlett





20

41

Shopping for service.

At This Rate...

ONG-DISTANCE calls rang up 6.4

France Telecom last year, despite

lower rates that have cut the cost of such

connections by up to 37 percent since 1984.

The greatest savings were on calls to the

United States, where one minute's conver-

sation currently costs an affordable 9.37

francs full rare and, off-peak, 7.20 and 5.70. Prices to the French-speaking parts of Aftica have fallen 32 percent to 14.60 francs full

and 10.20 france off-mark Wichin Fra

tope, EEC members and Switzerland can be

contacted for 4.50 france per minute and the

remainder of the continent for 6.55 francs

billion francs worth of business for

The Public Face of a Private Company

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Agence Commen

MONG the major challenges facing French Telecom today is the transformation of its commercial network to meet the evolution of the telecommunications landscape. "Faced by rapid technological progress and the development of products, we have been forced to adopt a new commercial attitude with regard to our clients, "says François Arrivet, the

architect of French Telecom's commercial strategy. Today the professional customer is looking for more than a simple telephone. He wants a whole system of

communication including data transmission, storage and processing. To meet the demands of an increasingly sophisticated clientele, the company is restructuring its commercial network to offer a more personalized quality service. With 16,000 employees at 600 outlets, the sales network already exists.

A National Accounts Department was created in 1986 to service the country's top businesses. It will eventually have 50 specially trained managers, experts in data processing and relecommunications - each with a portfolio of two clients. Their unique tole will be to take care of the top 100 companies which account for 10 percent of

> the company's revenues. The companies benefit and French Telecom gains from a closer relationship with these demanding, multinational and multifaceted clients. "Through our account managers," says Alain Lenoir, head of the department, "we can discern our clients' individual needs, as well as their expectations for new products such as ISDN." This is essential to establish partnerships with clients and manufacturers for developing and testing new services, products and applicaoons. "We conduct joint studies with our clients," explains Arrivet. "If the results are positive, as they were for the Minitel or more precently for a telemetry study conducted with Ficher-Bauche in Bordeaux, marketing is implemented."

To further increase customer satisfaction, French Telecom is establishing contractual relationships with its clients. These contracts range from the simple obligation to respect delivery dates (quite a revolution for a state-owned company) to assuring the quality of specialized digital services.

Finally, the telephone company is committed to restructuring its rates, which, until recently, were fixed by the government according to hudgetary considerations. "These must reflect the reality of costs," declared Maurice Roulet, director general of French Telecom. Readjustments as a function of length rather than distance began in 1986 with drops on long-distance calls and slight increases on local calls. By 1989, the phone company expects its rates to be in line with those on the world market.

The introduction of the value-added tax (VAT) on November 1, 1987 will help give French Telecom a competitive edge as companies see their relecommunication cost drop by 15.7 percent for a global savings of 5.3 billion FF in 1988.

-Joyce Wakmann

FRENCH TELECOM

(Continued from Page I)

inadequacies is the amount wasted on developing today's exchange switching systems. Seven European countries spent eight billion dollars for seven different aval systems. At the same time, the United States spent three to four billion for four different systems and Japan spent five billion for two. To date no European country accounts for more than six percent of the world telecommunications market as against more than 35 percent for the U.S. and 11 percent for Japan. At such a low marker share, not one of the European switching systems has earned back the money invested.

The first test of how well the pan-European market can work is the digital cellular car radio network Recently, Great Britain, France, West Germany and Italy agreed on a narrowband norm as opposed to broadband. This was a victory for the British preference and took some hard bargaining. But it showed to a cynical world that the Europeans are serious about working together.

For his part, Mr. Grenier points out that France is already close to conforming with all the points in the Green Paper. As proof of its good faith, the government decided on the recent privatization of the CGCT (Compagnie Generale des Constructions Téléphoniques) and its sale to a consortium headed by Encsson of Sweden and Matra of France, As a result, the French public telephone switching market now has an important new competitor.

The EEC stipulates that an efficient basic telephone service must be preserved, and that outside



Calling by card catches on.

this, competition should be as wide as possible. The question is how rapidly and under what guidelines French Telecom should approach a new partnership with the private sector as deregulation

The Minister, Mr. Longuet, has already announced five new candidates for deregulation in France: cable, radio telephone, radio paging, valueadded networks or VAN's, and public phone

In the area of cable, French Telecom has enthusiastically agreed to divide up the work with outside consortiums, cutting back on costly plans made by the previous Socialist government to cable all of France with multimode optical fiber. This is a case of deregulation to the rescue. They expected to lose up to two billion francs a year. Now these losses will be greatly reduced.

On the new radiomessage or paging marker, French Telecom has chosen to team up with the U.S market leader, Motorola, against the new doubles combination of Telediffusion de France and Mitsubishi from Japan. It is too soon yet for a progress report but this should be one to watch.

Bids recently closed from a list of prestigious companies interested in the right to compete in the radio telephone field. The Ministry estimates the market next year at some 40,000 to 70,000 annually, for France is still 2 relative newcomer to the field with only 0.8 radiophones per 1000 inhabitants compared to 2.6 in England and 15 in Scandinavia.

Finally, there is the prospect of competition in the important field of value-added networks. This is a developing sector which involves advanced software and high profit margins. The most successful VAN in France to date is French Telecom's own electronic directory on the Minitel. Major groups like IBM and Oliverti have already signed up with French partners to offer VAN's, but the rules of the game have not been established and the government has been enticized for stalling again.

However, the toughest battle of them all may well be waged in the corridors of power. Clearly, some form of deregulation is inevitable for the group as a whole. The question is the timing. Soon after his nomination last year, the Minister of the PTT, Gérard Longuet, set up a general Commission of Deregulation which prepared a bill designed to modernize all areas of French telecommunications. Then, with the realization of just how complex the changes will be and how many people will be affected, the government applied the brakes. The bill may not pass now until 1989 after the Presidential elections.

Both Messrs, Longuet and Roulet argue that French Telecom must have more flexibility to set its own prices, to pay higher salaries, in short, to respond to economic imperatives.

"I my to explain that this is a national challenge, not a political debate. Afterwards we can choose privatization or remain a state company," says Mr. Roulet. But an opinion poll of employees revealed that 77 percent believe that a new statute would lead to loss of jobs. On the other hand, they also expect salaries to go up. "We are working slowly toward a consensus and this is another part of my job," says Mr. Rouler. So far, the only reform in this direction is the tight to introduce value-added cax on all telephone calls. This means business



customers will pay the same rate as before but can claim the 15.7 percent VAT back from the government. Technically it represents a loss in revenue but at least it makes French Telecom competitive with new private competition.

However, there is another trump card which Marcel Rouler intends to play. A group of satellite companies have been revamped and grouped under a holding, Cogecom. Each company has its slot and together they are responsible for sales and promotion abroad for the whole range of French relecommunications. These small companies are flexible and profitable, with rumover climbing fast, up 35 percent in 1986. One by one, they will be opened up to new capital and plans are already under study for an eventual stock-marker listing for the EGT (Entreprise Générale des Télécommunications), which handles radio paging, fax machines and car radios. In other words, a mini-privatization is planned. All international accords will be negotiated through these affiliates, and will not be subject to approval delays back home.

As Marcel Roulet has observed, deregulation cannot simply be imported into France without consideration for traditions and the present organization of the market. The evolution of new institutions in a complex society is a slow and difficult process, he says. Nevertheless, the Ministry and French Telecom remain convinced that this is the only path if France is to take her rightful place in the telecommunications world of tomorrow.

: . - Frances Cleary

Going Global



HE evolution of the telecommunications industry makes it necessary for any telephone company, even a state-controlled monopoly, to meet international standards of price, quality and service. France Telecom In-

ternational (FTI), which covers the international activities of French Telecom and its six subsidiaries, is currently working on all fronts to make sure its numerous trump cards are fully exploited.

Our network is the most modern, most digitized and the newest," states Jean Grenier, head of FTI. "And despite the fact that as a government institution we have less flexibility, we have been innovative in terms of new services such as videotex, digitization and more."

These new services currently represent less than 10 percent of revenues, but by the year 2000 they are expected to account for one-third of the business. Today, 80 percent of the group's international revenues - 10 percent of total turnover - still comes from telephone traffic. Competition on international links, already a reality, represents a

real threat to the company's revenues. If calls originating from abroad are significantly cheaper, the "call me back" syndrome will start eating away at France's international earnings. Multinational companies might even move their headquarters to those areas where telecommunications are cheap.

To face this competition, FTI has been reducing its rares over the past three years, with drops of 11 percent to the Middle East and up to 37 percent on the important North American line. Tariffs in such highly competitive sectors as digital services by satellite were reduced by 20 to 30 percent in 1986 and even more for medium-term (three to five year) contracts.

Yet, if telephone traffic is today's most imporrant source of international revenues, other trends are equally significant. Telephone traffic is decreasing as big corporations move their voice-traffic from public to private networks, and non-voice traffic is tising as businesses turn increasingly to data transmission. "If we don't anticipate these

> trends," warns Jean-Jacques Damlamian, head of international operations, "the overall income of French Telecom will suffer as will its ability to be a real force in the industry."

As FIT revamps its international rariffs, the group is expanding its presence abroad. FII bureaus monitor foreign strategies, technologies and regulations while developing contacts and promoting French telecommunications. Meanwhile, worldwide subsidiaries are active in sectors such as submarine cable links, satellite nerworks, engineering and consultancy, videotex and digital communication,

now markets its considerable expertise worldwide. The company is, for example, currently developing a micro-wave link in Abu Dhabi and a domestic satellite network in Argentina and Bolivia.

Sofrecom, another subsidiary, specializes in belping developing countries establish, improve or operate their national networks. It now has over a hundred projects in some 40-odd countries. A typical example is the Greater Dakar project to double the city's telephone capacity. The company created the master plan, assisted in judging offers and financing the project, and is now engineering its realization and managing its installation. "We



benefit from our 20 years experience in France and abroad to assist countries in upgrading and extending their network," says President G. Malleus, who likes to distinguish FII's style from others. "We aim to transfer the know-how of the most advanced techniques such as computer aided design for local circuits or project management." Alongside these well-established activities in

developing countries, FII has diversified and is increasingly involved in new technologies and business communication.

France is one of the few countries with an industrial group (Submarcom) that specializes in advanced submarine cable nerworks. French Telecom was the major participant in the 14,000 kilometer Sea-me-we link between Marseille and Singapore completed in 1986, and provided overall financial management for the venture which involved 20 investor countries.

In 1987, a fiber-optic cable was installed between Marseille and Ajaccio as the first section of Emos I that will connect France to Israel via Greece and Turkey. FTI is also working closely

One of them, France Cables & Radio (FCR), with the United States and Britain on the trans-Atlantic cable TAT-8 and on preparations for TAT-9 to link the United States, Canada, Britain, France and Spain in the early 1990s.

Since the launching of France's satellite Telecom-1 in 1984 and the increased digitization of the national telephone network, FCR has been involved in actively promoting and marketing a series of sophisticated business services. The "Trans" range - a prefiguration of the ISDN nerwork with data transmission rates of between 64 kb/s and 1920 kb/s - speeds computer-file transfer, image-bank consultation, computer-aided design and manufacture, and data distribution.

International clients include Barclays and E.F. Hutton for the transfer of financial data and voice/data multiplexing, AFP for photo and text transmission multiplexed with voice and dara, and the International Herald Tribune for broadcast facsimile to print the newspaper in Miami.

Competition in this area is particularly fierce between London and Paris, both striving to become the hub of Europe. But if London is favored for finance, Paris is quickly catching up in every other area. Says Jacques Cauchy, head of Digital Business Services at FCR: "Companies using these links now realize how vital they are and no longer rely on one trans-Atlantic link."

Today there are seven Telecom-1 earth stations operated by the German Bundespost, and others in Brussels, Dublin, Copenhagen and Britain Meanwhile, the FII bureau in New York has helped the company develop contacts with more than 20 American carriers.

Corporate communications is another promising area and FTI, through its subsidiary FCR, has hroken into several foreign markets over the past two years by offering multinational corporations an end-to-end service from the master plan to actual operation of the corporate network with voice, data and video options.

Finally, FTI is determined to export its successful videotex system. Its subsidiary. Intelmatique, has recently scored a major success on the massive Canadian marker. Brazil has officially adopted the French standard, and there is further development in private networks around the world. In Spaio and Switzerland, despite official acceptance of the German standard, over 25,000 Minitels have been installed.

In the United States, the single most important marker, U.S. Videotel in Houston, Texas, is launching a Minitel network with business and general applications. It aims to install 30,000 Minitels by the end of the year. Intelmatique expects that the United States will become a significant market by the end of 1988. Because of the success of the system in France, acute interest has been shown by all sides of the industry.

-Joyce Wakmann

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THURSDAY, OCTOBER 22, 1987

ECONOMIC SCENE

Taking Stock and Weighing The Meaning of the Market

By LEONARD SILK

New York Times Service

EW YORK — Suddenly all everybody wants to know is what's happening to the stock market. People getting off planes rush to telephones to find out whether their stocks are up or down. Bus drivers ask their passengers whether they should buy or sell. Does it really matter all that much? What is the stock market, anyway?

For some, the market is a gambling casino, a racetrack without horses. But for many others, especially in this day of Individual Retirement Accounts, Keogh accounts and company or city or college pension plans, it is their life savings, their personal and family security. When the stock market drops by \$1 trillion — which is roughly how far all the stocks on the New York Stock Exchange have fallen

It can be the test of

the stuff of dreams.

social tracts.

novels, TV serials or

man- or womanhood,

Stock Exchange have fallen from late August through Monday — that plunge is enough to wipe out decades of

savings.

More than a casino or an enormous piggy hank, the stock market is an integral part of how young businesses

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obtain capital they need to grow. Admittedly, the "primary market" — in which corporations raise money by selling new issues of stocks — is a small part of the mechanism of corporate

The stock market that Americans have elevated to a spectator sport is the "secondary market," where the shares that companies issued years ago change hands again and again. When those shares rise or fall in value, individual investors or financial institutions pocket the gains or losses. The companies themselves are reduced to keenly interested observers.

Nevertheless, the new money raised in the primary market is not a trivial sum. Last year it came to about \$100 billion (although, with all the mergers, acquisitions and buybacks of shares, American corporations actually retired more stock than they issued). And to young and growing companies, that \$100 billion is viral beyond the rangement. billion is vital beyond the raw amount.

billion is vital beyond the raw amount.

Similarly, "equity" — the value of all the shares owned in corporations — is vital to the functioning of the capitalist system. All the debt owed by corporations, in bonds and loans, is only one-third the value of their equity. If the debt, and the hurden of making interest payments, gets too high, the corporations find themselves on thin ice and could crash through. This is one reason why executives worry so much about the value the stock market pure on their shares. market puts on their shares.

But it is only one reason. The stock market holds every company, however lofty or lowly its product or purpose, to the same daunting standard: It honors the enterprise that knows how in make a buck. Executives learn that the market takes their

Its constantly fluctuating prices pronounce them effective managers, irresistible salesmen, inspirers of others, daring innovators, maybe geniuses — or sluggards, milquetoasts, wrong-guessers, incompetent turkeys whose inaction has left their com-panies ripe for takeover by sharp-eyed, sharp-penciled raiders. And for those who play the market — including the executives

whose real pay often takes the form of options to buy stock -it is the path to fortune. It can be the test of manhood or womanhood, the stuff of dreams, novels, television serials or social tracts and satires. It exposes the follies and underscores the ethics of yuppies, arbitragers, takeover artists and stuffed shirts.

The stock market is a psychological test. The human race is divided into two classes of beings, it seems: "bulls," the eternal optimists, and "bears," the eternal pessimists.

To be sure, people have been known to undergo a specieschange from bull to bear, and there are times when mob psychological test.

See SILK, Page 13



John J. Phelan Jr. will most likely go down in history as the man who kept the exchange running during the crisis of 1987.

'The Prince' of the Trading Floor NYSE's Chairman Leads Exchange to a New Order

By Robert J. Cole

NEW YORK — On a long table just outside the office of John J. Phelan Jr., the soft-spoken chairman and chief executive officer of the New York Stock Exchange, stands a neat, mahogany-framed motto taken from Machiavelli's "The Prince."

"There is nothing," it reads, "more difficult to take in hand, more perilous to conduct, or more uncertain in its success, than to take the lead in the

After nearly half a lifetime on Wall Street, at the very heart of husiness, on the trading floor of the most influential stock exchange in the world, Mr. Phelan is accustomed to taking the lead in the new

order of things.

In one of his proudest achievements, the S6-year-old executive was instrumental in getting the exchange to spend \$200 million in the past seven years to computerize almost everything in sight. As a result, the exchange can handle trading volume that would have been unthinkable 20 years ago.

Still, on Tuesday, Mr. Phelan ordered sharp restrictions on computerized program trading. For that action and others, he will most likely go down in Wall Street history as the man who kept the exchange running during the great market crisis of

Not very long after daylight Tnesday, he settled back with the morning papers and prepared for his usual business-meeting breakfast at the office. Based on an overnight analysis of Monday's

incredible market activity, the outlook seemed promising. The gist of the meeting, as one official close to the chairman put it, was that "everything is going as well as can be expected."

By shortly before noon, however, after fielding urgent phone calls, Mr. Phelan raced down the hall, into an elevator and through an army of wellwishers no the NYSE floor to confer with senior Outside, hundreds of people milled around,

wanting to witness the unprecedented clamor at the exchange. Television film crews set up cameras at all of the doors to interview traders as they took breaks.
Inside, the reason for Mr. Phelan's urgency grew

clearer. A few minutes after noon, an exchange bulletin flashed the news that because other exchanges around the country had sbut down futures trading, the New York Futures Exchange, a part of the Big Board, was suspending operations in a sign of solidarity. Within 45 minutes Mr. Phelan re-opened the futures exchange.

As the highest-paid chairman in the history of the exchange, with a salary close to \$750,000 a year, Mr. Phelan seems suited to cope with what is perhaps the nation's most important economic development since the Great Depression.

He was born in New York City on May 7, 1931. By his early 20s he was a U.S. Marine sergeant, serving in Korea. He received a bacbelor's degree from Adelphi University, and at age 24 was at work with his father on Wall Street, At 26 he was a partner, and at 31 managing director of a successor firm known as Pbelan & Co.

At 41, in a second reorganization, he became senior partner of Phelan, Silver, Vesce, Barry & Co. in 1975, while still on the exchange floor, he won a post as the NYSE's vice chairman, serving until mid-1980, when he became president and chief operating officer. He stepped up to chairman and chief executive in May 1984.

At 2 P.M. on Monday, with the markets crum-bling, it was a cool-headed chairman who decided to call the press together that evening.

"It's the nearest thing to a meltdown that I ever want to see," he remarked of the trading day. That evening. President Ronald Reagan spoke confidently of the economy, with never a thought of ordering a trading halt. Counseling him that trading should continue was Mr. Phelan.

Mr. Phelan confers with the president regularly as chairman of the Presidential Board of Advisers on Private Sector Initiatives, but it was Howard H. Baker Jr., the White House chief of staff, who telephoned repeatedly Monday for consultations.

On Tuesday, after the close of trading, with the Dow Jones industrials recovering 102.27 points.

Mr. Phelan seemed to feel a lot better. "I didn't get much sleep Monday night," he told reporters, "hut I hope to get a little more now."

Europe, Asia Rebound, Following Wall Street

London Rise Helps Offset 2-Day Plunge

LONDON - Buyers returned in stock markets in Europe on Wednesday, turning prices around after major losses the previous two

days.

Wall Street's partial recovery on Tuesday, which entitined Wednesday, was the major boost to prices across Europe, analysts said. U.S. stocks soared in European trading after a number of American enimpanies announced that they planned to repurchase their own shares when trading began in New York, brokers said.

Prices on the London Stock Exchange, after seesawing during much of the session, managed a record gain to recover more than a quarter of their huge losses earlier in the week. Over two days, stock values slid an unprecedented 21.7

percent.
The Financial Times 100-share index finished 142.2 points higher at 1,943.8, though this was still 15.5 percent below Friday's close. The index, following Wall Street's lead, felt 250.7 points on Tuesday and 249.6 points on Monday.

Volume was so heavy in London shares in the government of the gove change to stop computing the index at noon for three hours. The price quotation system, which market makers use to advertise their prices for individual shares, functioned

about 100 points. But prices recov-ered after midday when buying, some of it from U.S. investors, In Milan, share prices also the picked up again, brokers said.

In Paris, share prices made new gains in active late trading and closed firmer, buoyed in part by the rally on Wall Street.

The Bourse indicator managed a gain of 3.48 percent, although trad-ers said that prices had come under pressure earlier in the day from selling by foreign institutions. There were many buyers ready to take up the shares.

Banking sources said Wednesday that state-owned financial institutions bad intervened energeti



IN THE PIT — A trader at the Tokyo Stock Exchange uses oral as well as manual dexterity to keep up with the fastpaced market Wednesday morning.

cally to buy shares on Tuesday in an attempt to stem the wave of selling. They declined to say how much had been spent.

France has a strong tradition of central intervention on markets. After the plunge in share prices, sources said, the institutions intervened to protect the up to a million small investors who had bought shares in the government's privati-

In Frankfurt, prices were up sharply and ended near the day's highs. Dealers said that domestic investures and professional opera-tures went hunting for bargains after the self-off Monday and Tuesday. The Commerciank index gained

Earlier in London, prices had re-treated on profit-taking and at one point the FT-SE index was up only 1,669,40 on Tuesday. The index fell a record 132.5 points on Monday In Milan, share prices also closed

sharply higher in active, nervous trading. The main stock index gained 3,93 percent to 847. Brokers said that strong early-stock a session demand abated slightly in holiday

In Amsterdam, the main all-share iodex gained 5.9 points, or 7.8 percent, to close at 84.8 points. In Zurich, stocks prices climbed sharply on heavy volume as Tuesday's recovery continued

Tokyo's Gain Sets Record as Loss Is Cut

Computed by Our State From Disputates.

TOKYO — Japanese stock prices, boosted by the purital recovery overrught in New York, posted a record advance on Wednesday, regaining more than half of the 15 percent plunge registered the previous day.

Prices on other Asian stock mar-

kets also recouped some of Tuesday's losses.
Analysis said the improvement

raised hopes that the worst of the plunge in stock markets may be

However, the Australian market improved only 1.3 percent after its historic dive on Tuesday of 25 per-

The Nikker stock average of 225 major Japanese issues on the To-kyo Stock Exchange jumped by a record 2007,32 points, or 9.3 percent, to close at 23,947,40. The Nikker indicator plunged a record 2027 facility of the property of the proper 3,838.48 points on Tuesday.

The previous record single-day point gain was 906.42 points on July 24.

The full on Tuesday "bad nothing whatever to do with Japan's economy," said Hiroyuki Wada, a senior analysi at Okasan Securities. Japan's economy is very strong. he added, noting that the crash "was an overreaction to Wall Street's panic selling" on Monday.

The Hong Kong Stock Exchange remained closed after its board suspended trading for the rest of the week on Tuesday. Authorities said, however, that the exchange could reopen earlier, depending upon the international situation, in unofficial trading. Hong Kong share prices were 20 to 25 percent below Monday's closing levels, brokers

The Singapore and Malaysian stock markets were closed for a

In Australia, the Ali Ordinaries Index recovered only 19.7 of the 515 points it lost in Tuesday's mauling which saw the indicator plunge to 1.549.5.

The index rose 80 points early in the day, but most gains evaporated (AP, Reviers) toward the close.

N.Y. Stock Exchange Acts To Restrict Program Trades

NEW YORK — The New York Stock Exchange has placed sharp restrictions on program trading in the first major regulatory effort to curb the explosion in computer-assisted buying and selling that many believe accelerated the market's crash on Monday.

Stock market officials insisted that they acted Tuesday solely to avoid overloading the exchange's swamped computer system, which was stretched to the limit again on Tuesday by a trading volume of more than 600 million shares, tepping Monday's record of 604.5 million. The duration of the curbs is indefinite.

But many Wall Street professionals speculated that the move was intended to quell the marker's valuabley and resture investor confi-dence. Some predicted that it was a prefude to a ban on the practice. NYSE officials said that the restrictions on program trading would

not become permanent. John J. Jr. Phelan, the exchange's chairman, stressed that brokerage firms were free to continue to use most program-trading techniques, which typically involve taking advantage of discrepancies in prices between stock-index futures and the underlying stocks. But they were barred from automatically executing those trades through the high-speed computer-to-computer links that connect brokerage houses to the floor of the exchange.

On Tuesday, the Chicago Mercantile Exchange temporarily halted the trading of Standard & Poor's 500 stock-index options and futures. The New York Futures Exchange also briefly suspended trading.

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Sources: Indonuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque N de Paris (Paris); Bank al Yokva (Tokva); IMF (SDR); BAH (dinor, riyal dirtum); (Iruble), Other data from Reuters and AP.

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U.S. Money Market Funds

Source: Merrill Lynch, Telerate.

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France Postpones Sale of Matra, Blames Market

By Jacques Neher Special to the Herald Tribune

PARIS - The French government, succumbing to a skittish stock market and increasingly hitter political opposition, postponed Wednesday its privatization of Matra SA, the defense and electronics group.

The sell-off of the state's 50.97 percent share in Matra, originally set to begin on Monday, will be pushed back "from a few days to a few weeks," the Fmance Ministry said, citing unsta-hle market conditions following Monday's 9.7 percent plunge at the Paris Bourse.

The government had planned to float a 20 percent block of Matra stock, with the rest reserved for institutions or Matra employees. On Monday evening following the market's 9.7 percent fall, Finance Minister Edouard Balla-dur maintained that the privatization would go forward as planned. On Tuesday, Jean-Luc La-

gardere, the group's chairman, told securities analysis that "it wouldn't be good to move back the privatization of Matra." Market analysts, however, said the government had little choice but to call off its plans.

They would have been crazy not to slow down

the privatization program," said Daniel Ser-ruya, who watches the French market for the brokerage Phillips & Drew in London. In September, Mr. Balladur said that over the

next six months 100 billion francs (\$16.6 hillion) worth of state-owned enterprises would be sold among them two large insurance groups, UAP and AGF, and a 15 percent stake in Air France. Ms. Serruva said, "It was clear to most opera-

tors that the government's announcement to float 100 billion francs, 10 percent of the market's total capitalization, was not very smart and had contributed to the duliness of the market." On Wednesday, the Bourse gained 5.4 per-

cent, but still remained 12 percent under the level at which it had began the year. Also forcing the government to retreat, said analysts, was a pessimistic "gray," or secondary, market outlook for Compagnie Financière de Suez. Its privatization closed last weekend but its

shares have yet to be quoted. In the gray market trading in when-issued stocks, speculators in London were betting this week that Suez would open below its initial offering price of 317 francs.

couldn't have gone unnoticed by the govern-meet." Ms. Serruya said.

Third, the pullback was seen as a reflection of the government's increasing awareness that its privatization program has become a political liability. One broker estimated that one-quarter of the 4 million people who had bought shares in privatized companies had sold them this

week, many at a loss.

At the start of trading Wednesday, the shares of 5 of the 10 recently privatized companies were trading below their initial offering prices. The Socialists, meanwhile, have increased their demands for a immediate halt to the program, which already has brought more than 50

billion francs into government coffers. "We're witnessing the failure of careless laissez faire and of savage capitalism," said Pierre Beregovoy, finance minister under the former Socialist government. He said the privatizations have caused higher interest rates in France by siphoning 50 billion francs out of its

capital markets. The Finance Ministry says that the money raised by the sell-offs is being used to pay off France's national debt. a factor it claims will "This has never happened before, and it lessen the pressure on interest rates.

Market's Plunge Kills Bids, Slows Takeover Boom

the stock market appears to have stalled the merger boom that has helped fuel Wall Street for the past five years. In the past two days, several transactions have been can-

preclude another such hid, anthorizing the repurchase of up to 15 million of the company's common as much as \$70 million after taxes

David Wittig, managing director of Kidder Peabody & Co. "If a person to repurchase shares. While some

trying to keep their suddenly cheap achievable." shares out of the hands of corporate raiders. ket has created some bargains for And on Tuesday, Carl C. Icahn.

bid \$68 a share for Dayton Hudson, said late Tuesday that "given current market conditions," it canceled its proposed \$175 million

Transportation. would not seek to acquire Dayton takeover of Alabama-based Del-

Dayton Hudson Corp., the hig retailing chain. On Wednesday, the day after Darr pulled out of its offer, Dayton's directors acted to stances change, we are still interest

ed in acquiring a retailer."
Sources said the Hafts could lose from their Dayton investment. The volatile stock market "is go-

"I think every deal is in trouble," ing to force a lot of re-evaluations of existing transactions - the ones is out there and in a position to out there now and ones in the forrethink his position in a transaction, he's going to do that."

Meanwhile, a number of other

matter now and ones in the formative stage." said Hamilton James, managing director of Donaldson Lufkin & Jenrette. The companies have announced plans perception of values has changed. They have lowered. Many deals are companies are capitalizing on an premised on the ability to dispose investment bargain, others may be imwanted assets at prices no longer

GAF's chairman, Samuel J. Heyman, said Monday that higher in-Financial exports said, however, terest rates made his proposed that takeover bids could become \$66.50-a-sbare purchase of the scarcer. Although the falling mar- company "no longer possible." raiders, a shrinking market in junk TWA's chairman, withdrew his bid bonds - risky securities that were to take the company private by

Compiled by Our Stail From Dispatcher

WASHINGTON — The drop in could make buyonts more costly.

Dart Group, which in September is stock market appears to have balled the merger boom that has bid \$68 a share for Dayton Hud-

Other companies announcing aged buyouts by GAF Inc. and Trans World Airline Inc.

Perhaps the biggest casualty so far has been Dart Group Corp.'s who with his father. Herbert, consulted \$6.3 billion bid for the proposed in the propos far has been Dari Group Corp.'s who with his father. Herbert, conunsolicited \$6.3 billion bid for trols Dart. The capital markets have to be put on hold. A Southshares, and Lockheed Corp., which

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Wednesdays 3p.m.

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AMEX Stock Index

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you've gained. Invest now in gold.

Ask your hank or broker today or wine to GoldCorp Australia

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MARKETS: Dow Soars 186 as Buyers Return

(Continued from Page 1)

ecocomy," he contended, "We are likely to see a recession begin almost immediately. And as investors respond to fears of deflation - rather than inflation - they will buy food, drug and

Traders said buyers Wednesday were attracted by lower prices and by some easing of fears that interest rates will rise.

"All our models indicate there is value in stocks," said Larry Greenwald, co-manager of equity trading at Sanford C. Bernstein & Co.
"But psychology will dominate the near-term

Sentiment also has gotten a boost from the willingness of some of America's biggest com-panies to purchase their own shares. Educational Computer Corp., Lockheed Corp., Measurex Corp. and Western Savings & Loan Association were among the many companies that an-nounced buybacks oo Wednesday.

Much of Tuesday's Dow rebound was trig-gered when companies such as steel giant USX, Ford Motor Co., Merrill Lynch and Allegis gered when companies such as steel giant USX.

Ford Motor Co., Merrill Lynch and Allegis
Corp. announced plans to repurchase outstanding shares that had been battered in Monday's plunge.

On the London Stock Exchange, the Financial Times-Stock Exchange 100-share index rose a record 142.2 points to 1.943.8, regaining slightly more than half of its record loss of the previous session.

"The companies believe their stock prices are bargains at this level," said Sarah Stack, an analyst at Bateman Eichler, Hill Richards Inc.

in Los Angeles.

At 3 P.M., General Electric was the most active NYSE-listed issue, rising \$4.625 to \$49.75. Archer-Daniels-Midland, the agricul-

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Due to the extraordinary volume of trading on Wall Street, these pages include prices as of 3 P.M.

tural products company, followed, rising 25

American Telephone & Telegraph was third, climbing \$2.50 to \$29.25. Among other issues, International Flachines climbed \$7.75 to \$122.75.

The recent plunge in stock prices has significantly slowed the merger boom, and stocks in some companies that were targets of takeover attempts were among Wednesday's gainers. Gillette was up \$3 to \$29, while Dayton Hudson rose \$2.5 to \$30.25. On Tuesday, Dart Group Corp. dropped its \$6.3 billion bid for Dayton Hudson, and the retailer responded by announcing on Wednesday its own share buyback nouncing on Wednesday its own share buyback

Prices rocketed earlier on the Tokyo Stock Exchange, where the 225-share Nikkei stock average shot up 2,037.32 points — its largest one-day advance ever — to close at 23,947.40. On Tuesday, it fell a record 3,838.48 points.

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Icahn to Buy TWA Stock on Market

NEW YORK - Carl C. lcahn, chairman of Trans World Airlines inc. said Wednesday that he will buy TWA stock periodically on the open market. The announcement came a day after the stock market collapse prompted the financier to withdraw his \$1.35 billion bid to take the carrier private.

Mr. leahn's new stock purchase program has no connection to his

leahn's plan to take TWA private is leahn's announcement and the re-"over and gone," the spokesman

week's collapse in stock prices mean that Mr. Icahn might be able to buy TWA stock at a price cheaper than his old offer, which would have given stockholders the equivaient of about \$36 a share.

withdrawn leveraged buyous offer, end at \$14 a share. Trading was a TWA spokesman said. Mr. suspended on Wednesday after Mr.

percent interest in the telecom-

telecommunications concern.

posted major gains, and it cited improved operations in North

The ITT Financial unit's con-

sumer loans section also posted a

gain. Other strong performers were the divisions for communications

and information services, industri-

al products and wood products.

technology division.

ITT Net Profit Jumped 67% In 3d Period; Sales Rose 119 In 3d Period; Sales Rose 11%

The Associated Press NEW YORK -- ITT Corp. said Wednesday that strong performances in its insurance, consumer finance and hotels divisions boosted its third-quarter profit by nearly 67 percent, to \$210 million.

Profit for the period came to \$1.39 a share, compared with \$126 million, or 82 cents a share, in the 1986 quarter. Revenue was \$4.8 bil-lion, up 11 percent from \$4.3 hil-

For the first nine months of 1987, profit totaled 5637 million, or 54.19 a share. compared with \$392 million, or \$2.57 a share, a year before, Sales jumped 13 percent to \$14.3 billion, from \$12.7 billion. ITT said it registered strong

gains in domestic casualty insur-ance husiness at its Hartford insurance unit. But the gains were offset somewhat hy results in its group medical insurance unit. Favorable changes in federal tax

laws added another \$20 million to profits at Hartford in the third quarter and \$70 million over the

Analysts, however, said that this

Icahn will resume his offer when TWA shares plunged \$5.75 on Monday and \$12 on Tuesday to the dust settles from this week's crash and we return to some sort of business-as-usual," said Anthony Hatch, an analyst at Argus Re-

'l don'i think be can make a tender offer at \$14 or \$15 a share," Mr. Hatch said. "But he now has the opportunity to buy some of it at the low price and average down some of the cost of the acquisi-\$183 million to Alcatel NV during the third quarter to maintain its 37

lease of the company's third-quar-

TWA said that according to pre-

liminary results, the company had

an operating profil of \$128.5 mil-tion in the third quarter, up 10 percent from \$104.8 million in the

"It think it's quite possible that

1986 period.

Mr. Hatch noted that, in the fu-ture, if TWA's stock has edged back up. Mr. Icahn can make a munications venture. Alcatel. formal tender for the remaining based in Brussels, was formed earlier this year hy the merger of the "As we all know, this is a man

telecommunications and cable ac-tivities of ITT and Compagnic Generale d'Eletricité, the French who has interests beyond the airline industry," the analyst added. elecommunications concern.

Because of the crash he may have needed his cash for his other investments or be may bave seen an incredible opportunity to buy up some undervalued company." The TWA spokesman said that

> would begin purchasing more stock. TWA said in a statement that Mr. leahn would huy the shares through "entities controlled by

But ITT said that problems in radar and air-defense operations Just last Friday he had pursued pushed down results in the defense his bid for ownership hy increasing nection with its pension plan and a his offer for each share of TWA lower effective tax sale. "We are pleased with the imstock to \$20 in cash and \$25 worth proved operational performance of our company in the quarter and of 12 percent subordinated debentures due in 2007. through the first nine months of

Under an earlier offer, estimated provement during the remainder of the year," Rand V. Araskog, ITT's S20 worth of debentures for each TWA share. 1987, and we expect continued im- at \$1.2 billion, Mr. Icahn would

NatNed to Buy Western Union. Canada Insurer

AMSTERDAM - Nationale-Nederlanden NV said Wednesday that it would acquire Western Union Insurance Co., a Canadian insurer, from Frank Freeze Ltd. for an undiselosed amount.

NatNed said that the acquisition, hy its unit in Canada, was contingent on approval from Canada's antitrust authorities. NatNed, the Netherlands' largest insurer, had 1986 premi-um income of 11.9 billion guil-ders (\$5.45 billion). The company said the acquisition would boost NatNed's premium in-

million guilders. Western Union, a small company operating exclusively in Canada's Western provinces, will also help NatNed establish a coast-to-coast presence in the country, it said.

come in Canada by about 80

million guilders a year to 315

Irving Bank's Profit Jumped 194% in Period Mr. Icahn was uncertain when he

NEW YORK - Irving Bank Corp. said Wednesday that its third-quarter profit jumped 194 percent, to \$96 million, from \$33 million in the 1986 period. It cited a \$86.7 million pretax gain in conlower effective tax rate.

Per-share profit came to \$5.20, compared with \$1.73 in the yearearlier period, Irving Bank is the subject of an unsolicited takeover bid from Bank of New York Corp.

NYSE Suspends 3 Firms For Financial Problems

NEW YORK - The New York

Stock Exchange suspended three small member firms on Wednesday, citing their "financial difficul-

The three brokerages, all located in New York City, were William D. Mayer & Co., American Investmeni Group Inc. and Metropolitan Securities. All traded only for the accounts of their own principals and did not handle public customer accounts, the exchange said.

The principals of the firms could not be reached for comment.

The exchange declined to claborate on the firms' financial problems. An NYSE spokeswoman did say that the three were not specialist firms, which make markets in a specific stock.

The suspensions came one day after another exchange member. Tompane handles trades for 28 se-H.B. Shaine & Co. of Grand Rap-curiues: 18 equities, 9 preferred ids. Miehigan, was forced to stop

quate funds to cover recent losses. In unrelated developments, Mernill Lynch & Co. said its unit, Merrill Lynch Specialists Inc., had signed a letter of intent to acquire the assets of A.B. Tompane & Co. a specialist firm on the New York Stock Exchange, and Bear Stearns Cos, said it had acquired a specialist position of W. Damm M. Frank & Co. on the American Stock Ex-

doing husiness because of inade-

Merrill Lynch also said that it recently signed a letter of intent to acquire a specialist unit on the American exchange, Merrill Lynch Specialists has been operating since 1985 with units on both the Pacific and Philadelphia exchanges.

When the agreement becomes final, Mernil Lynch Specialists will become the specialist on the New York exchange for securities now handled by A.B. Tompane. It said

GM Canada, Union Close To Pact as Deadline Nears

TORONTO — General Motors Corp. and its 40,000 Canadian workers resolved several issues in contract talks on Wednesday and pushed for a settlement before Thursday's strike deadline, both

"If we work at it now, we can do it." said Robert White, president of the Canadian Auto Workers union. The union and GM's Canadian suhsidiary, General Motors of Canada Ltd., negotiated against a strike deadline of 10 A.M. Thursday that would affect 13 major as-

sembly and parts plants in the provinces of Ontario and Quebec. The talks do not involve GM employees in the United States, who have reached a tentative pact. But a walkout could lead to layoffs among U.S. workers, as a 13-day strike against General Motors of Canada Ltd. did in 1984, because

of an interdependence on parts.

Mr. White said two union locals had settled in-plant issues over-night Tuesday and three others were close to resolving factory-level disputes. But much work remained involving the largest local, at GM's

Canadian base in Oshawa, Ontario. Most monetary issues were seltled early this week when GM matched the basic provisions of three-year Canadian labor contracts negotiated earlier with the next three years.

Chrysler Corp. and Ford Motor

The union struck Chrysler Canada Ltd. for six days last month to get a basic contract that would serve as its model in talks with the other two hig automakers. Ford later matched that pact, which met the union's key demand of tying pen-sion increases in part to inflation rates for future retirees.

GM Canada, which earned \$301 million in 1986, agreed to increase assemblers' wages by 3 percent in the first year and the equivalent of 19 U.S. cents an hour, or 25 Canadian cents, in each of the last two

Assuming annual inflation of 5 percent, those increases and costof living adjustments would, by wage to about \$13.50, or 18 Canadian dollars, from \$11.50 under the old agreement.

Pension increases for future retirees would be indexed to inflation rates within limits, while current pensioners would receive fixed increases,

Talks with GM, whose union contract expired Sept. 14, affect 8 000 current retirees and surviving spouses, and an estimated 5.100

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

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Company Results

9 Months	1937	1981	Per Share	0 68	0.4	Per Shars	71	J-7
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Hawker			million in V n	Doth p	enads.	MO		
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Decline Forecast in U.S. Automakers' 3d-Quarter Profits

DETROIT — General Motors Corp. is expected to have a large operating loss from its automotive business and the earnings for Ford Motor Co. and Chrysler Corp. are expected to decline from last year when the three big

automakers make their quarterly reports at the end of the month, according to analysts, Still, the consensus of Wall Street financial experts surveyed was that the Detroit-based auto industry would, for 1987 as a whole,

report its second-best year in history because of the banner year Ford is having. If current forecasts prove true, the 1987 income of the three companies could reach \$3.5 hillion, which would be surpassed only by the \$9.8 hillion they carned in 1984. Most analysts have also forecast another healthy,

though lower, year of earnings in 1988.
But this week's collapse in the U.S. stock market has led some analysts and company executives to predict that many consumers could be scared away from major purchases, such as oew cars, in coming months. Jack Kirnan, auto analyst for Kidder Pea-body & Co., said that "if consumers think a

recession is coming in 1988, the indu one big positive of consumer confidence has gone right out the window." Despite the new concerns about 1988, the industry has made a strong showing in income this year, even in the face of the decline in U.S. car sales from the record levels of 1986. Offset-

ting that decline has been a record truck mar-

ket and rising earnings from Ford and GM operations in Europe.

The industry is projected to report collective earnings of just under \$1.1 billion for the third quarter, compared with about \$1.3 billion the year earlier, based on an average of estimates by a dozen analysts. The third quarter is traditionally the industry's weakest because of summer factory shutdowns for model changeover. Ford is expected to report earnings of about

\$660 million, compared with \$693 million m the 1986 quarter. Though Ford's production and sales are generally strong in the United

But because of Ford's banner 1987, the year as a whole is expected to be the second-best in history.

States and are booming in Europe, analysts said that summer marketing incentives, launch costs for new models, and a major vehicle recall are expected to bring earnings slightly below last year's.

Chrysler, according to these analysts, is expected to report third-quarter earnings of about \$230 million, compared with \$324 million in the 1986 period. The major factors in this decline, the analysts said, are expenses in acquiring American Motors Corp. as well as a

decline in car sales from year-earlier levels. General Motors, whose earnings have de-clined yearly since peaking in 1984, is expected to report a pretax operating loss of between 5200 million and \$400 million, reflecting ongoing weakness in its hasic automotive business. The company had a restated pretax operating

loss of \$252 million in the year-ago quarter. GM, which is closing more than a dozen factories to reduce overhead, has accounted for most of the industry's sales drop this year. Its share of the U.S. market has fallen to about 37 percent from more than 41 percent in 1986. Despite the expected loss from its auto

business, the world's biggest corporation is projected to report a profit of about \$100 million after tax credits and profits from its General Motors Acceptance Corp, financing subsidiary are consolidated. Its Electronic Data Systems Corp. and GM

Hughes Electronics Corp. subsidiaries are ex-pected to contribute about \$100 million more, bringing the total to about \$200 million, compared with a restated \$345 million last year. But, the analysts cautioned, their forecasts do not take into account the possibility of a have said they will make such a change in the third or fourth quarter as the company liber-alizes its depreciation procedures to lengthen

the period for writing off capital investments. The analysts said the accounting change is likely to improve GM's reported earnings for the year by at least \$300 million.

October 21, 1987

ISLAMIC DEVELOPMENT



ابناءالاسلامي التنبية علية

INVITATION TO PREQUALIFY

FOR THE CONSTRUCTION OF THE ISLAMIC DEVELOPMENT BANK HEADQUARTERS PROJECT JEDDAH, KINGDOM OF SAUDI ARABIA

Interested Contractors are invited to epply for Prequalification Documents for the above project. Tender Documents will be issued subsequently only to those Companies or Joint Ventures selected as having the necessary qualifications to perform the project satisfactorily.

Tha project comprises the following elements: a high-rise Tower (21 stories, 1-basement, steel structura, total floor area approx. 42,500m2) housing the Bank's Headquarters Offices and the Islamic Research & Training Institute; a domed Confarence Center (4-stories, 1-basement reinforced concrete (RC) structure, 12,500m²) containing a 1,500-seat Assembly Hall; a Residential & Social Center (5-stories, RC structure, 5,000m²); and e Podium (1-storey, 2-basements, RC structure, 40,000m²) linking the above elements and providing covered parking for 990 cars. The total site area is approx. 46,500m2. The project also includes tha facelifting of an axisting Mosque on en adjoining site and landscaping of its grounds.

Tender documents for the project will include detailed design drawings, specifications and bills of quantities prepared by the A&E Consultant. The construction contract will be awarded on a fixed price, lump-sum basis. The scope of the contract will include preparation of full shop drawings and the axecution of all site-works and construction of the project.

Other pertinent information is as follows:

1. Name of Employer

: THE ISLAMIC DEVELOPMENT BANK, an Internetional Development

2. Tender Period

Institution with headquarters in Jeddah, Kingdom of Saudi Arabia.

3. Construction Period 4. Particular Conditions : 3 months from planned Tender Issue Date of March 23, 1988

28.5 months from Contract Award Date

The Contractor and all associates, vendors, transporters, etc. shall be subject to the Boycott requirements of tha Islamic Conferance, Laague of Arab States and the Organization of African Unity.

Tha governing law of the Construction Contract shall be the Law of the Kingdom of Saudi Arabia.

A Tender Bond will be required.

Should it be judged by the Employer or the Consultant that the response to this invitation to Prequality is inadequate, the Employer reserves the right to contact suitable firms directly asking them to participate in the project.

Prequalification Documents will consist of Instructions, Project Data, and a Prequalification Questionnaire. Application requests for the issue of Prequalification Documents should be submitted in writing and delivered by mail, telex or telefax by or before NOV. 09 1987 to the Bank et the following address:

The Director of Administration Islamic Development Bank P.O. Box 5925. Jeddah 21432, Kingdom of Saudi Arabia Tix: 601137 ISDB SJ (English) / 601407 ISDB SJ (English) / 601945 ISLAM SJ (Arabic). Fax: +966 2 636 6871

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EBC Amro Bank

S.A. & Co. (Deutschland) oHG

Morgan Guaranty GmbH S. G. Warburg Securities

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International Corp.

Standard Chartered Merchant Bank

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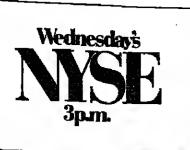
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J. Henry Schroder Wagg & Co.

Bank of Tokyo (Deutschland)

Arab Banking Corporation -



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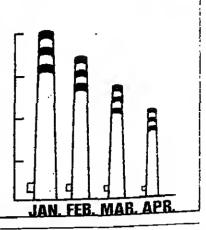
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125,000 Tons of Corn Bought in U.S. by Soviet

The Associated Press

WASHINGTON — The Soviet Union has bought 125,000 metric tons of U.S. corn. about 4.9 million bushels, for delivery in the year that began Oct. 1, the Agriculture Department said Tuesday. Officials said it was the first grain to be ordered by the Soviet Union in 1987-88, the final year of a five-year sales agreement between the countries.

final year of a five-year sales agreement between the countries.

Sales in the year that ended Sept. 30 totaled about 8.2 million tons, equally split between corn and wheat, plus 68,200 tons of soybean. A metric ton, about 2,205 pounds, is equal to 39.4 bushels of corn or 36.7 bushels of wheat or soybeans.

The sales were handled by private exporters at undisclosed prices. Corn has been selling for about \$1.55 a bushel at the farm level, so this sale could have a farm value of about \$7.6 million.

The five-year agreement committed the Sovi-

The five-year agreement committed the Soviet Union to buying at least 9 million tons of U.S. grain, including a minimum of 4 million tons each of wheat and corn. It has the option of buying the remaining 1 million tons as wheat, corn or soybeans, with every ton of soybeans counting as two tons of grain.

All of these notes having been sold, this announcement appears as a matter of record only. 29 June 1987

NZI Capital Corporation

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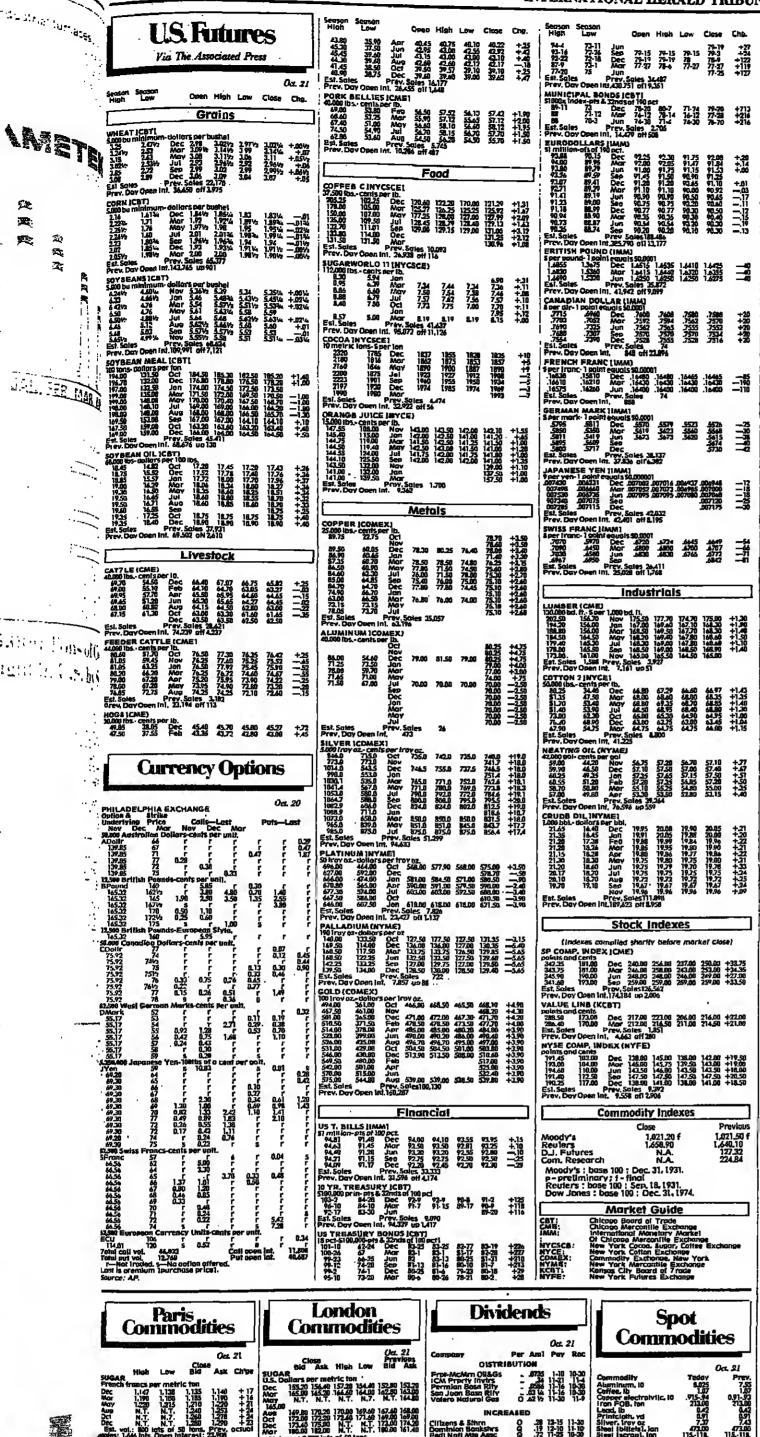
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JAL to Buy GE Engine



DM Futures **Options** London 0.05 9.14 9.74 9.74 0.56 1.81 615 634 047 120 126 284 IAL to Buy GE Engines Reages TOKYO — Japan Airlines will May at least 20 CF6-80C2 engines rom General Electric Co. for its five

view Boeing 747-400 airliners, a JAL

pokeswoman said Wednesday.

as our Executive Re.

pokeswoman said Wednesuay.

JAL has not decided how many looword zinc (Ne sterline paper)

agines to buy, but each 747-400 sterline paper.

good forward

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SILK: Mysteries of the Market

pening since late August.

The stock market is, of course, not one market but many. In the United States, besides the New York Stock Exchange and the American Stock Exchange, there are the Philadelphia, Boston, Cincinnati, Midwest and Pacific exchanges, plus the Nasdaq electronic system of over-the-counter trading in unlisted stocks, and also there are the Tokyo, Hong Kong, London, Frankfurt, Paris and other day the market lost over \$500 billion.) foreign exchanges. Even Shanghai lion.)

The question brings to mind the boasts an embryonic stock market, although it is hard to find. It consists mostly of the trading desks of banks and cannot decide whether it is dealing in stocks or bonds.

lion.)

The question brings to mind the boy who brought home a \$10,000 kitten — obtained from a chum by trading two \$5,000 puppies. The same creatures could be two \$5.000 puppies.

ological creatures or manifestations of nature. The Wall Street
Journal said Tuesday in its lead
editorial: "Markets, however, do
not ordain events. Events are made
the "money" vanishes.
In a certain sense, the wealth
never existed. It was an entry oo a
computer tape, a mark in a ledger, a
not ordain events. Events are made
the many markets only predict what by men; markets only predict what several minds.

men are likely to do."

Among other things meo and women are likely to do is to partici-

Hydro A/S Delays Rights Issue Amid Markets Turmoil

OSLO — Norsk Hydro A/S, Norway's biggest diversified corporation, said Wednesday that it was considering postponing a planned 3.5 billion kronor rights issue following recent volatility in world securities markets.

The company added that it also would withhold its third quarter results, first scheduled for Oct. 22, until oext month. It said the delay was to enable it to prepare a bal-ance sheet required by the U.S Se-curities and Exchange Commission in connection with the issue in New

"We definitely have oo plans to shelve the issue, but we might have to reconsider the launch date if the markets fall further," company

Hydro shares, traded in New York and most major European exchanges, fell 22 percent to Osto Tuesday, to close at 185 kronor. The price was just below Hydro's share price on July 2, when it announced its planned rights issue.

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(CDRs) (CDNs)

The undersigned announces that as from 29th October 1987 of Kas Associatie N.V., Spuistraat 172. Amsterdam, div.ep.no. 48 (arcompanied by an "Affidavit") of the CDRs Sekinul House Ltd., will be payable with DHs. 5,43 met per CDR repr. 50 shs. and with DHs. 108,60 net per CDR repr. 1.000 shs. Idiv. per recordate 31.07.1987; gross Yen 9, nsh.) after deduction of 15% Japanese tax = Yen 67,50 = DHs. 0,95 per CDR. repr. 50 shs. Yen 1.350, = DHs. 19, per CDR. repr. 1.000 shs. Without an Affidavit 20%

AMSTERDAM DEPOSITARY COMPANY N.V. um, 14th October 1987.

(Continued from first finance page)
ogy takes over and virtually the
whole market undergoes such a
transformation. That has been happening since late August.

The stock market is, of course,
not one market but many. In the
United States, besides the New
York Stock Exchange and the analysts, brokers, investors, ordinary mortals, never seem to do.

And the market does harbor its mysteries. One of the deepest, in which there is passionate interest

is dealing in stocks or bonds.

Inevitably people talk of the puppies exchanged for a \$10 kitten. When the prices are marked down,

Of course, last week one could have sold those shares for more money than they will fetch this

Nerve Systems

and speculators are seeing to the creation of a global nerve system that will change the way we communicate, produce and grow. Harris, Micam and Telerate are among prowth-trended panicipans Indigo is covering. Write, phone or telex for complimentary reports.

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AMSTERDAM DEPOSITARY
COMPANY N.V.
Amsterdam, 13th October 1987.

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for shales in Systemiterial Limited Applications for shales in Systemiterial Limited will be considered on the letter of the Presucctus white the Company and dated 26 June 1984. In the UK the Prospectus muy only be circulated to persons whose ordinary business it is to buy or cell shales or

INTERNATIONAL STOCK MARKETS

IN THE IHT EVERY TUESDAY. A COLUMN ON NON-U.S. STOCK MARKETS, ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS -WORLDWIDE

ACCOR

INTERIM RESULTS

For the six months ended June 30, 1987

(in F.F., william)	Year		half	Change	
(in F.Fr. million)	1986	1986	1987	%	
Total sales volume	12,935	6,150	6,992	+ 13.7	
Consolidated sales	9,558	4,541	5.274	+ 16.1	
Net pre-tax earnings, excluding exceptional					
items (including minority interests)	440.9	107.7	185.8	+ 72.5	
Net income, excluding exceptional items					
(Group share)	231.45	38.0	53.6	÷ \$1.1	

Accor has opened 74 hotel units since January 1, 1987, bringing the total in operation to 608 at the end of September. An additional 69 are under construction. Accor hotels now number 80,000 rooms, 50% of which are in

In the catering field, 290 new contracts were signed, bringing the total number of restaurants served, to 2,220. The total volume of service vouchers issued has advanced 22%.

Group consolidated sales increased by 16.1%.

Keeping in mind that Accor's businesses are highly seasonal in nature, earnings for the first half are always very weak in comparison to earnings for the full year. Net after-tax earnings are in line with estimates. The greater increase in earnings before taxes and minority interests results from the exceptional performance of Ticket Restaurant in Brazil and from changes in the scope of consolidation, with particular regard to companies in the Netherlands and in Portugal

The year so far has been highlighted by several events:

-- In France:

Formula 1, the low budget botel chain concept, after a successful market testing phase, went into the development stage, with one new opening per week since July 1987. Hotelia, specialized in residences for the elderly, now manages 5 hotels and the outlook for this concept is very promising.

Accor has decided to focus on development of its hotel business in North America, under management contracts for the Solitel chain and in partnership with Compri Hotel Corporation, an American company, to open thirty Compri hotels in the U.S. and Canada in the next five years.

In Asia, Accor entered an important new development phase with the signature of a 5th hotel contract to China. completion of a 1,000 room construction program in Thailand, including both a Novotel and a Sofitel in Bangkok. and establishment of 3 Courte-Paille grills in Japan.

Earnings for the full year should be on target with our forecasts.

1.95 6.4 INTERNATIONAL FUNDS (Quototions Supplied by Funds Listed)

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Dollar Edges Higher in Europe

LONDON — The dollar edged higher in Europe Wednesday, bol-stered by news that President Ronald Reagan was willing to discuss tax increases with U.S. congressionai leaders, dealers said.

Such a move would show that the U.S. administration may be becoming more serious about tacking the fundamental imbalances troubling the U.S. ecocomy, dealers said, including the soaring U.S. hudget deficit.

Reagan's apparent willingness

to listen to suggestions on cutting the deficit should keep the dollar reasonably firm in the short term." one U.S. bank currency analyst

in London, the dollar rose to 18125 Deutsche marks from 1,8090 on Tuesday; to 144,03 yen from 143.85; to 1.5015 Swiss frames from 1.5005 and to 6.038g French france after 6.0375.

The British pound slipped to \$1.6525 from \$1.6545.

Analysts argue that the U.S. gov-ernment deficit helps boost spend-ing on imports to fill shortfalls in domestic output, thus aggravating

the U.S. trade deficit. However, dealers described the TOKYO — Rebounds on the New York and Tokyo stock exmarket's reaction as muted as it waited for harder news.

Soil, there is skepticism among dealers about the ability of U.S. policynakers — who notil now have been at loggerheads — to agree on major deficit cuts, particu-larly with 1988 being an election

"There's got to be skepticism," said Douglas Madison of BankA-merica. "We've been down this road so many times. Still maybe they've realized the gravity of the

In New York at midday, the speculation about Mr. Reagan's inendons also helped support the dollar. The U.S. currency traded rose to 1,8148 DM from 1.8105 on exchange may have touched bottuesday, and to 144.30 yen after tom nn Tuesday, when the widely

London Dollar Rates 1.8090 1.6545 143.85 1.5005 6.8375

waiting for further developments from Monday's meeting between in the British currency to be nerthe U.S. Treasury secretary, James
A. Baker 3d, and his West German
ingures due Friday, after August's counterpart, Gerhard Stoltenberg. The two men reaffirmed the Lou- million on the current account. The vre accord on currency stability, current account, the widest meabut dealers said the market was uncertain whether the target trad- trade as well as services and certain ing ranges that grew out of the financial transfers.

February agreement have re
Elsewhere, the dullar was fixed

changes have failed to quell worries

here that further falls may be

around the corner, market brokers and analysts said Wednesday.

vinced that the crisis is finished,"

said Rubert Burghart, manager of portfolio strategy at SBCI Securi-ties. "People are still very nervous

and concerned."

in a new bottom."

"I don't think that anyone is con-

But some dealers said the decline in U.S. interest rates, a oecessary short-term prop for the stock markets, could make the dollar less attractive as an investment vehicle. Sterling saw little action, and on its trade-weighted index was un-changed at 73.4 percent of its 1975 value against a basket of curren-

data showed a buge deficit of £929 sure of trade, includes merchandise

February agreement have remained unchanged.

In the short term at least, dealers

February agreement have remained unchanged at 1.8041 DM in Frankfurt, up from 1.7918 at the Tuesday fixing from 1.7918 at the Tuesday fixing said. statements in support of the and at 6.025 French francs in Paris, accord helped the dollar retain its up from 6.0140. In Zurich, the doltraditional role as a haven from lar closed at 1.5108 Swiss francs, up uncertainty in financial markets.

Tokyo Analysts Watch U.S., Fear Another Fall

21,910.08. That was by far its big-

Gold Prices Little Changed; **Trading Cautious**

NEW YORK - Gold prices were mostly unchanged on Wednesday as the bullion market continued to consolidate after the volatile swings of the past two sessions, dealers said. In London, gold was set at \$467.00 an ounce at the after-

ooon fixing, just above its morning fixing of \$466.65. In New York, the price of the December contract jumped to \$472 in early trading, then set-tled back to \$467.50 at midday, unchanged from Tuesday.

Dealers said trading conditions were quiet and cautious, with market operators tending to stay oo the sidelines follow ing Tuesday's \$20-an-ounce collapse in the gold price.

U.S. Bond Prices Jump as Reagan Softens on Taxes

to tax increases, dealers said.

Mr. Reagan said that be would rise.

"The chance that Reagan is beargue against a tax rise to trim the government's borrowing to fund the deficit has been keeping upward pressure on U.S. interest news conference for Thursday on Monday has quashed recent

year bond was trading at 94 23/32 gan's stance, some dealers said, in late afternoon, up from 93 26/32 But others played down the trading at 94 23/32 gan's stance, some dealers said. on Tuesday. The gain was oearly \$10 for each \$1,000 in face value. Around midday, when the bond traded at 94 18/32, it yielded 9.42 percent, down from 9.50 percent at Tuesday's close.

government securities rose nearly l gan said, "I don't think you could point on Wednesday amid signals that President Ronald Reagao I'm willing to hear" legislators might be softening his opposition upinions. In the past, Mr. Reagan has steadfastly opposed any tax

U.S. budget deficit, but said he was coming more conciliatory about willing to listen to legislators. tax increases brought in some buy-Many analysts have argued that the ing," said a trader at a major bond-

rates, thus depressing bond prices. night fueled market speculation. The benchmark 8% percent 30- about a modification in Mr. Rea-

But nthers played down the tax price moves were modest compared with those of recent days. On Tuesday, for example, prices swung in a 12-point range, an unprecedented

Return Asked if he was prepared to comNEW YORK — Prices of U.S. promise on the tax issue, Mr. Reaby the continued belief of many
On Tuesday, federal funds traded investers that the Federal Reserve at an average 7.07 percent, and at

Board will push interest rates low- 7.61 percent oo Monday. Despite a lower rate for federal funds, the overnight reserves that commercial banks trade among

themselves, the Fed supplied liquidity to the hanking system with overnight system repurchases. Fed funds were trading at 61/2 percent at

The stock market's historic drop bond market worries about higher inflation and interest rates. Now, many dealers believe that, because of the erosion of individual wealth. issue, noting that Wednesday's U.S. consumers will cut spending. The result would be a weaker economy, with the Fed under pressure to inwer rates to spur economic

growth. lo fact, interest rates have fallen

Still, there was some uncertainty as in whether the low funds rate was a reliable guide. Wednesday was the end of the two-week bank statement period, when funds often behave erratically because hanks are squaring their books at the Fed.

Aided by a comfortable fed funds rate, three-mooth Treasury hill rates fell to 5.62 percent from 6.75 percent at Tuesday's finish.

The early gains in bond prices were trimmed slightly as U.S.

stocks continued to recover. investors fleeing the stock market have been pumping money into the bond market. Traders reasoned that a steady stock market rally could detract from bonds." one dealer said.

DOLLAR: As Storm Wanes, Focus Returns to Deficit

to the pact on exchange-rate stabil- enormous U.S. trade deficit, which slide further until progress on the

imbalances becomes evident. The dollar had weakened Monday, to just above 140 yen, the Bank of Japan began injecting lipresumed lower limit set by finance presumed lower limit set by finance quidity into money markets, reduc-ministers in Paris last February, ing sbort-term interest rates. This and to about 1.77 DM. a touch was aimed at reassuring financial below the presumed floor of 1.78 markets that the central hanks DM. But it quickly rebounded, to would not idly stand by watching the great surprise of exchange deal-securities prices spin out of control. ers and — according to them —

cenural bankers. The consensus is that the pre-weekend criticism by the U.S. Treasury secretary, James A. Baker 3d. of West Germany's acquiescence to higher interest rates sig- we could see it now. Officials didn't

raied that something was about to change. That frightened investors who reacted by dumping stocks.

The meeting late Monday between Mr. Baker and West German rovernment and central bank officers.

"But while I am very optimistic about their response. government and central bank officials comforted the foreign-ex- situations. I'm not that optimistic change market and also set the about their ability to cooperate stage for calming securities mar-kets. The U.S. and German officials reaffirmed their commitment

ity set in February.

The U.S. Federal Reserve, West

"Governments showed once again that they are extremely good at handling crisis situations," an international official said. "It was obvious in 1982 at the outbreak of the Latin American debt crisis, and

about their ability to handle crisis fully on strategic fundamental issues," the official said.
These jundamentals include the

needs to be financed with money borrowed from abroad, and a level Germany's Bundesbank and the of world economic growth adequare in facilitate a smooth reduction of the U.S. deficit.

One certain way to reduce that deficit would be a recession in the United States. But experts worry than the ailment, setting in motion forces that could fuel a warsening of the debt crisis and a global economic dislocation.

The big unknown is how much the collapse in U.S. stock prices early this week will contribute in slowing U.S. consumer demand.

"If stock prices fully recover and nothing much is done about the U.S. budget delicit" to restrain consumer demand, said Stephen Marris, an economist at the Institute for International Economics in Washington. "we will see renewed pressure driving U.S. interest rates higher, the dollar lower and a renewed decline in stock prices."

Recession Is Now Top Concern of G-7, Aide Says

TOKYO - The Group of Seven industrial nations are beeoming increasingly concerned about a possible world reces-sion following the global stock market crash earlier this week, a senior Finance Ministry official said here Wednesday.

The official, who spoke on condition of anonymity, also said Japan may eventually have to accept a small rise of the yen against the dollar.

The ministry official said monetary officials of the G-? the United States, Japan, West Germany, Britain, France, Italy and Canada — share the view that the chances of an economic recessioo, especially in the United States, are growing after 22.5 percent plunge in New York stock prices on Monday.

Wednesday's **Prices** NASDAQ prices us of Via The Associated Press

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But analysis said the future de-pended beavily on Wall Street.
"New York began this five-year bull market, and it was New York which started the fall," said Akio Ishida, fund manager at Yasuda Trust & Banking Co. "Unless New York stabilizes, Tokyo can't either." Doubts about moves in the To-Johsen Takahashi, research director at Mitsubishi Research Insti-Doubts about moves in the To-kyo market by Japanese institutute, said: "Inevitably there is a rebound after such major falls. But tional investors also cloud the outinevitably, there is also another fall. lonk, analysts said.
"In Japan, nn insotutions sold stocks yesterday. Prices were The question is whether it will fall Some analysis said the Tokyo marked down, but no one took money out of the market," said Fuesday, and to 144.30 yen after tom nn Tuesday, when the widely Peter Tasker, senior analyst at 43.95.

Market participants are also still 3.836.48 points, or 14.9 percent, to sell at some stage." Soles in Net 12 Month | Tune | Slock | Div. Yld. | 1998 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1898 | 1 20% 12 Fremnt .60 4.9 141 48% 26% Futris .42 1.2 259 1374 4% Golde 2
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gest one-day fall.

The Nikkei average came back more than half that amount on Wednesday to gain 2,037.32 and close at 23,947.40.

The Inture course of interest rates, especially in the United States, and of foreign-exchange rates will also be key factors in determining market directions, analysts said. Some said a downward movement of U.S. interest rates and the stability of the dollar would underpin the markets, preventing further major falls. "We don't have to worry because of the easy money situation, and

The future course of interest

the fact the dollar is not going to fall below 140 yen means there will be to dollar crisis," said Haruo Nakaharu, vice president at Prudential Bache Securioes Japan. Others were less certain.

The reason for fears of a dollar fall are the failure of the U.S. trade deficit and budget deficit to im-prove," said Mr. Ishida of Yasuda Trust. "We are carefully watching for the September U.S. trade figures."

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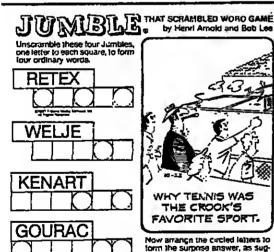
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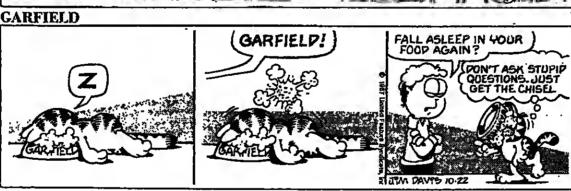
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BOOKS

THE GOLDEN ORIOLE

The transfer and the contract of the contract

By Raleigh Trevelyan. Illustrated. 536 pages. \$24.95. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by John Gross

RALEIGH TREVELYAN was conceived - or so his mother told him - in a hotel in Colombo, in what was then Ceylon, and born in the Andaman Islands, where his father was in charge of the garrisoo at the penal settlement of Port Blair. (His first ayah, or nurse, was "a Burmese murderess called Mimi.") Later the family moved to the Punjab and then to Kashmir, where Trevelyan senior was military adviser to the Maharajah of Kashmir in the town of Gilgit, in a valley hemmed in by the Himalayas, but at the age of & like so many children of the British Rai before him, Raleigh was packed off to a boarding school in England.
Some 46 years later, in 1977, he returned to

India for the first time - or rather to Pakistan. since the Gilgit region, which he wanted to revisit, had come under Pakistani control in 1948. It was the first of a series of five journeys. the last in 1984, that were to take him over large tracts of the Indian subcontineot.

The Golden Oriole" is in part a vivid and often amusing account of those journeys. But the book is much more than a cooventional travel narrative, since Trevelyan also approached India and Pakistan (and Sri Lanka and Burma too) as a time-traveler: Every time he set out, he was hoping to gain a better understanding of the world of his parents, and beyond that the world of his forebears.

The Trevelyan links with the Indian empire were many and various. In the mid-19th century, Charles Trevelyan was a noted governor of Madras. Earlier, in the 1830s, he had collaborated with Macaulay, who was his brother-inlaw, in the momentous campaign to make English the principal language of higher educa-tion in India — and through Macaulay the Indian connection went back even further. The historian's uncle, General Colin Macaulay, was an old India hand who as a young man, in the 1780s, had spent three years in the dun-



geons of Hyder Ali, the warilke ruler of My

charles Trevelvan's son, George Otto Trevelvan, wrote an admirable biography of Macaclay and a minor classic about the British in India. "The Competinon Wallah." One of India. Charles's grandsoos, the bellettrist R.C. Trevelyan, accompanied E.M. Forster on his first visit to India in 1912, and it was another grandson, the historian G.M. Trevelyan, who first encouraged Raleigh Trevelyan — 2 course at several removes - to explore the full range of the family's Indian associations.

In each of the five sections of "The Golden Oriole" - one for each of his expeditions -Trevelyan plaits together the present, the past as he knew it in his childhood and the remoter past of the history books. In the course of his first journey, for instance, to Gilgit and beyond, he visits Afghanistan (this was before the Russian military intervention); en route he tells us about Sir William Macnaghten, the British Resident in Kabul in the early 1840s — "a dry sensible man," according to one con-temporary account, "who wears an enormous pair of hiue spectacles, and speaks Persian, Arabic and Hindustani rather more fluently

than he does English." Sir William was a distant kinsman of the Trevelyans. During the First Alghao War, his head was cut off and hung up in a bag at the entrance of the main Kabul pazaar.

Trevelyan's second journey took him to Del-hi. Simla and the Vale of Kashmir; his third, by way of Calcutta, to the Andaman Islands and Burma. Not only does he give a particularly fascinating account of the Andamars (and, when he deals with the Japanese occupation during World War II, a particularly horrifying one), he also explains how his father came to be posted there — a story of lifelong remantic entanglements that might have been drawned.

entanglements that might have been dreamed up by Somersel Maugham. There are some very funny episodes in "The Golden Oriole" - a wooderfully scabrous monologue delivered by one of the last remaining British residents in Ootacamund, for example—and Trevelyan writes in an easy, spontaneous style that does justice to both the does justice to both the landscape Rizarra and colorful details abound. landscape. Bizarre and colorful details abound:

But the book goes deeper than that Trevelyan doesn't argue the case for a defuoct imperialism - far from it; but he does try to restore a full three-dimensional reality to a vanished world, and ask us to form our judgments in the

light of that reality.

His account of the Amritsar massacre of 1919, for example, presented largely in terms of the conflicting attitudes of a husband and wife who were in Amritsar at the time, makes what happened more intelligible than anything in the movie "Gandhi." Or again, be readily recognizes the limitations of a man like Charles Trevelyan, but still leaves you feeling that "colonialism" would be a very inadequate way of summing up Trevelyan's attitudes and achievements. He has written a thoughtful book, in short, as well as an entertaining one.

John Gross is on the staff of The New York

BRIDGE

By Alan Truscott

ONE of the world's greatest budge icams has rather reluctantly, recruited one of the world's greatest players. Michael Lawrence of Kensington, California, who has won two world titles and written game, will compete in the world championships in Ja-maica. He will be teamed with Chip Martel, Lew Stanshy, Hugh Ross. Boh Wolff and Bob Hamman. Lawrence has been brought in to replace Pe-ter Pender, whose health problems forced him to withdraw. A type of play that many would overlook is demonstrat-ed by the diagramed deal from Lawreoce's book oo Swiss

likely to be some play for 12 tricks and there was a distinct possibility the East-West would decide to save in seven diamonds. North apologized when he produced his dummy, knowing that most of his high-card strength was in the wrong than the diamond queen was what South oeeded: three small hearts was the worst possible holding.

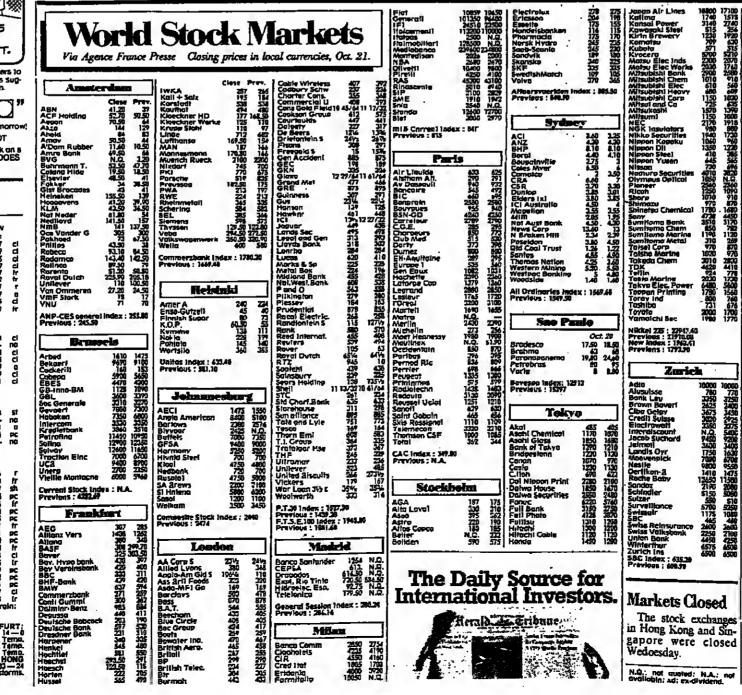
The routine play was to hope that East held both the king and queco of hearts. which was about one chance in four. Since the diamond king was marked with West, Law-rence found a much better plan. He fmessed the diamood

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This line of play did not have a guarantee attached, it would have failed if the club Lawreoce's book oo Swiss team play. He reached a slightly aggressive contract of six spades, after the opponents had both jumped in diamonds, taking advanlage of the favorable vulnerability.

The final jump to slam was a reasonable shot — there was the slam and the club queen was ruffed out to make the slam.

The final jump to slam was a reasonable shot — there was the finessed the diamond queen and cashed the acc, making the dramatic discard to the club acc. He then led the club jack, discarding a heart when East played low. West won with the club king and returned a trump. Dummy won, and the club queen was ruffed out to make the slam.



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SPORTS

Cards Win for Tudor, Cutting Series Deficit to 2-1

By Joseph Durso New York Times Service

ST. LOUIS - Far from the tumult of the Metrodome in Minneapolis, the St. Louis Cardinals fipally won a game from the Series, as the Cardinals did in Min-Minnesota Twins in the 84th neapolis last weekend, and only 10 inst in the nick of time.

Down two games to none, they Down two gatting nowhere spent six immines getting nowhere against Les Straker, at 28 the oldest rookie to start a Series game in 20 years. Bot once Straker left, the Cardinals pounced on Juan Berenguer for four hits and three runs in the seventh inning, snatched the lead on a two-run double by Vince Coleman and defeated the trouble-

some Twins, 3-1. They did it before a record They did it bear Stadium growd of 55,347 in Busch Stadium with their best combination of patching so far in the Series. John Tudor, the ace of the staff, pitched seven unings of four-hit ball, then the joh was completed by Todd Worrell. And for once, the Twins didn't score six or seven runs in the

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games to none," Worrell said, conceding the danger. "And no team game or we'll be out of it." has ever come back from that."

He was right. In fact, 37 teams row?" asked Tom Kelly, the rookie the minor leagues. They got four and third have lost the first two games of the manager of the Twins. Try to his but no runs, and there he was matching zeros with the great Tunesprojic last weekend and only 10 score more than one run. We lost matching zeros with the great Tunesprojic last weekend and only 10 score more than one run. We lost He was right. In fact, 37 teams World Series Tuesday night, and of them have survived. In two deafening nights in the Metrodome, the Cards were outscored, 18-5. And injuries have removed Jack Clark. their prime power hitter, and limited Terry Pendleton, their switchhitting third baseman.

"After watching the Twins play in Minnesota," Worrell said, "it entered my mind that it might be hard to hold them down. They're excited to be in the World Series. They're hungry,"

The Cards were to try to even the Series at two games apiece Wednesday night, with Greg Mathews pitching against Frank Viola, the left-hander who held St. Louis to ooe run in Saturday's opener.

"What'll we do different tomor-

because Mr. Tudor pitched an out-**WORLD SERIES: GAME 3**

standing game. He kept the ball low and changed speeds. And Worrell went right through us in the last

The Cardinals, who hit only 94 home runs during 162 games in the regular season, bit only two in seven games in the playoff for the National League pennant and have none so far in the Series.

But they did finally get some production out of the three top men in the lineup: Coleman got on base three times, stole two bases, scored one run and drove in two others; Ozzie Smith singled twice white Joh was completed by Total

Yornell. And for once, the Twins
idn't score six or seven runs in the
ourth inning.

"I doo't know if we have enough
offense to win this thing," said
Whitey Herzog, the Cardinal manplay going back to 1985, snapped
the streak with a single.

where Tony Pena made the catch falling down the first step. Gagne tagged up and moved to third while Pena was extricating himself. Then Tudor faced Tom Brun ansky, who reached for a 2-and-2 changeup and lobbed it into right-

innings.

games.

It was one week after Tudor had

and this time he went five antisep-

tic innings before bending. He even

retired the side in order in the

fourth, the inning that produced 13

runs for the Twins in the first two

"I asked Whitey if we could peti-

tion the league to eliminate the fourth inning. Tudor joked. "They wouldn't go for it."

But with one down in the sixth.

ludor lost some of his precision

He walked Greg Gagne, walked Kirby Puckett on four pitches, then

got Gary Gaetu to hit a high pop

foul near the Cardinal dugout,

center for a single and a 1-0 Minnesota lead. An inning later, Kelly decided that Straker had gone his limit and called for Berenguer to protect the lead. But Jose Oquendo lined Berenguer's first pitch to center for a single, and the Cardinals took their

Berenguer went to two strikes on Stroker
Pena, who punched the next pitch
Schrader into right field for a single, moving Oquendo to second. "I was trying to bunt him over," Pena said, "but I missed the bunt and got behind. I was mad at myself, so I just tried to hit behind the runner so I could

Herzog promptly went to his bench for Pendleton to pinch-hit

But on a chilly night, the Cardi-nals were frustrated for six innings feet bunt toward third base that by Straker, who spent 10 years in advanced the runners to second

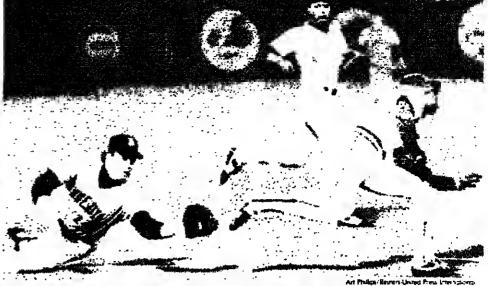
"That's our attack," Herzog said. "If Terry hits a one-hopper to one of those guys, they get two outs and we're out of the game and maybe "That's the hest I've thrown all year," Straker said. "I didn't expect the Series."

to come out, but that's the way I've Now it was up to Coleman, who pitched all year - six or seven went to two strikes and then skimmed a double past third base. Ocuendo and Pena flashed home and the Cards finally took the lead, pitched a 1-0 classic in the playoff,

> Coleman, who hadn't had much chance to spring his running game, stole third on the first pitch to Smith, who then lined a single to right. The Cardinals led by two.

> "I wanted Juan to pitch those two innings," Kelly said, defending his fateful move. "He did it for us all season, but it just didn't work out."

Baseball



The Cardinals' Vince Coleman, bunting for a first-inning base hit, was tagged out by first baseman Kent Hrbek, but he doubled home the deciding runs in the seventh; St. Louis won by 3-1.

Football

SCOREBOARD

Keillor's Folks Take Twins, Not Stock

WASHINGTON - Folks in Lake Wobegon are taking a wait-and-see attitude toward the stock market and are concentrating on watching the Min-nesota Twins play in the World Series, the fictional community's most famous native son said Tuesday.

Garrison Keillor, raconteur, radio host, author and lately an American abroad, stopped by the National Press Club and gave Prairie Home Companion junkies a one-hour fix.

Keillor, who gave up his long-playing Saturday night radio show in June to retreat to Copenhagen with his Danish bride, bemosned the fates that

made the Twins into winners only after he had gone. But baseball isn't the only reason that the people of Lake Wobegon have not been terribly affected by the stock market plunge, Keillor said. "Bob's bank hasn't invested beavily in anything you couldn't visit within a half hour," he said. "Bob doesn't provide high interest rates, but your money

By Dave Anderson

New York Tunes Service ATLANTIC CITY, New Jersey

Mike Tyson was discussing his sev-

en-round dissection of Tyrell Biggs.
And when he was asked about his Jan. 23 title defense against 38-

But from behind the assembled

listeners, the voice of the boxing

public disputed the undisputed champion. "What about Michael

"When are you going to fight

he's the promoter, but we have stat-

year-old Larry Holmes, he bragged that "there isn't a man on this plan-et" capable of dethroning him.

When we're good and ready,"
Rooney said. "Spinks had his chance in the tournament. Don't

-Up on the Convention Hall stage,

will be there when you need it - provided you have a good reason for wanting it.

"It's lovely to come here and hreak my retirement with you," said the 45-year-old satirist, but he denied that his visit to the United States is to promote his new book, "Leaving Home," Said be: "I'm just here to be belpful."

He also quelled rumors he is thinking about writing a play. "I'm not sure if there are actors and actresses who can portray the people I write about," he said. "It's a dialect they don't teach in art school, a kind of murmuring. . . . It trails off. You're uttering some of your most important lines when you're going into the next room. That's difficult to do on stage."

Keillor received an ovation from the 450 in attendance after leading a musical tribute to the Twins, sung to the time of "Tell Me Why the Ivy Twines."

World Series GAME I SUMMARY GAME 3 SUMMARY SOTA ST. LOUIS Obribil 4010 Colamon II 2100 Smith ss 101d Herr 2b 4000 Oriesta lb 4010 Worrell o 400 McGes ct Louiner C Bush ph Lombder 2b Straker 0 Lorkin ph Bringuer a Schizder p

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Minesote 468 (2) 866—1 5 1 St. Louis 500 000 30x—3 9 1 Garne-Windles RB+-Coleman (1). E— Pena, Gesne. DP--Minesoto 1. LOB--Min-nesoto 4. St. Louis 7. 38--McGe. Loudner. Caleman, 38--Puckett, 58--Caternon 2 (2), stay out of a double play."

Colomba, JE-POCART, SE-ARCHARD, LL.
S-Pandicton,
Umpires—Home, Greg Kosc (AL); First,
John McSherty (NLI; Second, Kan Kolser
(AL); Third, Terry Tota (NL); Left, Dove
Phillips (AL); Right, Lee Weyer (NL).

SCHEDULE resoto 10, 51, Louis 1 resoto & St. Louis 4 Oct., 12: Autoresorto Jo. St., Louis 4
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Hockey

Gymnastics

U.S. College Leaders

TEAM OFFENSE

Rushing
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NHL Standings World Championships (At Rotterstom)

WALES CONFERENCE MEN
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1. Soviel Union, 79.4.55 psints, 2. East Germany, 289.55, 3., Calso, 289.8. East Germany, 289.8. Soviel Compolsories
1. Omitri Biliperrouw, Soviel Union, 59.0
points, 2. Voteri Liukine, Soviel Union, 58.0.5, 3.
Yuri Karoley and Vlodinifi Artemdy, Soviel
Union, 58.90. 197.375. 2. East Germany, 194.500. Individual Computationes. 1. Daelela Silives. Ramanka, 37.95 points. 2

CAMPBELL CONFERENCE W L T Pts GF GJ 4 2 0 8 20 3 2 0 6 15 2 2 0 6 24 1 4 1 2 15 1 4 0 2 15 5 mythe Division 2 2 0 6 20 2 2 0 6 20 2 2 0 6 20 2 2 0 4 15 2 5 0 4 24 5 1 4 0 2 11 Tuesday's Recally

Colegary Reselfs

Colegary 1 1 2-4

N.Y. Islanders 2 1 3-5

York, Softer (2), Troffier 1 (5), Bossen 12);

Glynn (2), Loob (2), Mullen (2), Shorts an pool;

Colegary (an Smith) 7-125-25; New York Lon

Vermon) 8-7-14-27. Whasipey 1 1 8—2 St. Louis 2 1 3—6 Nordmark 2 (21, Gingras (1), Covalliol 2 (21: Jarvenpaa (2), Roonyv (1), Shets as asal: Winnipeg (on Wornsley) 8-8-7-25; St. Louis (on Reddick) 12-68-26.

Golf

15. Grey Norman 17 SISLASU SCORING 1. Dayld Frust, 70.11. 2. Don Pohl and Paul Azinger, 70.30. 4, form Kits, 70.40. 5. Ben Cres-sharw, 70.4. 6. Unit's Strange, 70.55. 7, Scori Hoch, 70.51. 8. Fred Couples, 70.55. 9, Bernhard

Londer, 70.50: 10. Forms Stewart, 70.57.

DRIVING DISTAINGE

1, John McComish, 283.7, 2, Davis Leve 111,
281.3, 3, Joev Sindekar, 280.8, 4, Gree Norman,
277.8, 5, Mac O'Gredy, 277.5, 6, Fred Couples,
275.8, 7, Jay Don Blake, 72.9, 8, Bill Glasson,
273.9, Curl Byrum, 272.4, 10, 71led with 272.2,

DRIVING PERCENTAGE IN FAIRWAY 1. Colvin Prets. J.31. 2. Miles Reid. J.55. 3. Larry Mizz. J.75. 4. David Frest., J.71. 5. David Edwards., J.70. 6. Bob Murphy, J.67. 7. Hol Sul-ton, J.75. 8. Bruce Lieltice, J.57. 9. 2 fied with J.52.

GREENS IN REGULATION 1, GII MOTOGO. 730. 2, Bruce Lietzke, 729, 1.

PUTTS PER DREEN

I, Curtis Stronge, 218. 2. Mark Calcovec-chio, 21s. 1, Poul Azinger, 215. 4. Lanny Wood-kins and Sernhord Longer, 214. 6. Ben Cren-show, 213. 7. Payne Shewari, Dan Pohl and Devid Frest, 211, 18, 2 fled with 218.

SERIOR TOUR POINTS

1. Chi Chi Rodrievez. 2152,844. 2. Bruce
Crompton, 1244,771. 3. Bob Chertes, 1360,558. 4.
Allier Barber. 1339,556. 5. Garry Physic,
718,990. 5. Orvite Meady. 1112,394. 7. Bufet
Baind. 1092,774. E. Doie Dougless, 1086,677. 9.
Gene Limer. \$43,872. 10. Billy Cosper. 534,754.

Langer, 70.56. 10. Payne Stewart, 70.57.

European Soccer

CHAMPIONS CUP
(Second Round, First Leg)
Slead Bucherest 3, Omonia Nicosi
Second Round, First Leg)
Litestrom 0, Bordeoux d
CUP WINNERS' CUP
(Second Reund, First Leg)
OFI (rabiton 1, Abstanta 0
Vicania Shkadra 0, Rayasiemi 1

WOMEN

a and Oks

Elena shoushouhovo G. ... chik, Soviet Union, 39.45.

Vicania Shhadra D, Rovaniemi I
USFA CUP
(Second Round, First Leg)
Borussid Dortmund 2, Vetez Mostor
AC Milon D, Español 2
Wismul Age I, Filamurtar I o
Charves I, Harryed Budapes 2
Red Star Belgrade 3, Bruges I
ENGLISM FIRST DIVISION
Consenter 2, Seutempton 3

Transition

PGA Leaders

FOOTBALL

National Featbalt League
CHICAGO—Rationed Eaval Allan, Bruce
ACCray and Eric Jethries, detensive bocks;
Jim Almafi, defensive locks: Sean Accinetion, detensive bocks;
Jim Almafi, defensive locks: Sean Accinetion, defensive and; Brion Glaspow, light end:
Ken Knopczyk, wide receiver; Joy Norvelt,
Ishebocker; Allae Hohensee, quarterbock;
John Wolchechewski, buurd, and Mark RodenHouse, center, from Its replacement roster;
Floced Glen Karlowski, wide receiver; Loreraa Lynch, gelensive back; Anthony Mostey,
running bock; Eusene Rowell, olfensive lockle, and Keitin Smith, detensive lineman, an
Injured reservo.

L.A. RatoErs—Refolined Vince Evans. (Through Det. 18) EARNINGS Trn 1. Curtis Strange
2. Paul Azioser
3. Scott Elmpson
4. Ban Crenshaw
5. Tom Kite
6. Larry Mize
7. Lonny Wodkins
8. Poyne Stewari
9. David Frost
19. Larry Nelson
11. Carey Poyla
12. Adork Calcavect
13. Dan Pohl
14. Don Poeley
15. Grey Norman
SC

LA RAIDERS-Retained Vince Evans LA. RAIDERS—Refained Vince Evans, quanterback, from III replacement roster. AHAMI—Traded Grop Koch offensive tock-ie, to Minnesofa for undisclosed drait chokes in 1988 and 1989. Walved Terrence Mann, detan-sive end, and David Lillig and Mark Veldman. light ends. Placed Kyle Mockey, duarterback. Trell Hooses, defensive end, and Jim Glimore, guard, on injured reserve, MINNESOTA—Relained Stafford Mays,

MINNESOTA—Retained Stattort Mars, gelensive end, from its replacement roster, NEW ENDLAND—Waived Cletis Jones, running back, and Phil Makaphy, linebacker, Irom Injuved reserve. N.Y. GIANTS—Retained Mike Black and

N.Y. GIANTS—Related Mike Black and Don Margaia, effensive linemen, from its replacement roster.

N.Y. JETS—Relatined Joy Brochy, Ken Rose and Jim Hosietti, linebackers; Scott Marsersou, defensive lineman; Michael Harner and Scott Halman, wide receivers; Eddie Hunter and Dannis Bilaen, running backs; Tam Filick, austrierback; Eric Coss. John Thomas and Ken Janes, offensive linemen, and George Radachowsky, Larry Robinson and Sea Dykes, defensive backs, from Its. son and Sean Dykes, defensive backs, from Its

Hal Surian, J.T. 4. John Mahattey, JT2. 5, Dah Pohl, JT1. 6, Mark McCumber, J02. 7, Tom Watson and Mike Reld. J06. 9, Corffs Strange, J05. 10, Kenny Perry. J701. SAN DIEGO-Relained Rick Neutralise garrierback; Donny Greene and At Williams; wide receivers; Chorries Romes and Elvis Petterson, cornerbacks; Kevvon Jankins, full-back; Rev Feesel and Emil Slavacek, offensive tockies; Walter Horries, Safety; Dorrel Hopper, detensive back; Atthe Humiston, Pol Miller and Randy Kirk, Intebackers; Don Rosado, Dwight Wheeler and Curtis Rouse, offensive linemen, and Joe Phillips and Les Miller, defensive ands, from its replacement raster. SAN FRANCISCO—Retained Bab Gadians, suprierback; Del Rodgers and Mike Vorolon, rowning backs; Terry Greer, wido receiver; Muchael Durrette, Mark Cochrane, and Chuck Thomas, offensive linemen; Gen Cattles, Civila Glover and Dona Mikelas, delensive linemen: Tom Coustingou and Dorret Cornegue, linebackers, and Dona McLembre Cornegue, linebackers, and Dona McLembre and Dorry Pollord, defensive backs, from its replacement roster. quarierback; Danny Greens and Al Williams 1. Ken Brown, 1746. 2. Lanny Wodkins and Actris Holaisky, 1747. 4. Ben Crenshow, 1747. 5. Dan Pooley. 1752. 6. Larry Miss. 1753. 7. David Frest and Tom Kile. 1757. 7. Denis Wolson, 1758. 10. Rex Caldwell. 1760.

1. Dave Frammells and Dan Edisands. 176. 2. 1. Dave Rummells and Dan Farsman, 376. 3. Reint Clearwater, 367. 4, Curl Brivan, 366. 5, Curlis Strange and Steve Pate, 362. 7, Joey Sheeter, 357. 8, work McCumber, 352. 9, Russ Cochron, 348. 10, Jeff Sluman, 344. PAR BREAKERS

5 40 481 92 5 0) 725 68 7 27 650 67 8 43 558 64 7 40 635 65 Mathis, NA'es Davis, L5U Zeno, Tuione Linglins, SnJose Yes Yds Pe 188 352 56.7 769 373 67.2 201 407 67.8 726 423 725 276 515 724 Pussing Att Co Yds Yds Pd 120 102 1510 3516 220 122 1710 349 0 221 172 1293 2376 787 550 1724 3223 370 188 2171 31d 1 Clemson Nebrosko UCLA Fokovo, Hawali Harvin, UTEP Schmidt, Flass Cobb, Term Possing Att Co Yos Yds Pg 138 45 636 136.0 152 70 786 112.3 149 66 696 116.0 100 62 713 118.8 138 63 882 126.3 6 Ph Av0 6 J21 S15 6 252 420 7 274 J9,1 4 151 385 Treadwell, Clem Cas, MioFlo Velosco, UCLA Gussman, Mia, O Schmiol, FloSi G PM Avg No. Yes Net Punts Ave Rel Rel Ave 40 45.6 19 105 43.0 22 46.1 13 73 42.8 24 45.8 12 78 42.6 Garrison, N/Ae-Wilhelm, Oresi Sontos, SDSr Ellis, SC

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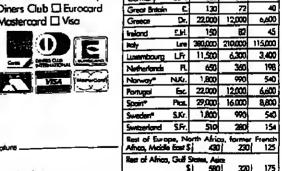
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22-10-87

SEATTLE-Retained Bruce Mathison SEATTLE—Retained Bruce Mathison, quarterbook; Jimmy feel, widereceiver, and Bric Lone, runnine back, from its replace-ment rester. Placed Howard Richards, often-sive tockie, on insured reserve

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ed he's not. We want Mike Tyson to fight every eight to 10 weeks. We've encouraged Michael Spinks to go out and fight someone else."

For all of Jacobs's rhetoric, a Tyson-Spinks fight will happen eventually. It's too big a fight with too much money for it not to happen where Means are made as Silver with the second of the pen. Maybe as much as \$15 million for each gladiator. No matter how much Jacobs and Tyson's other co-manager, Bill Cayton, profess to resent Lewis for having pulled Spinks out of the recent made-for-television tourna-

* forget that."

chance until 1989.

time is right, a euphemism for the money's being right. Let the plot build. Let voices keep yelling. "What about Michael Spinks?" But as the co-managers of the champion, Jacobs and Cayton will determine when the time is right. Originally, it had been thought hat Spinks would have to wait until late next year. But now that

ment, they will coexist when the

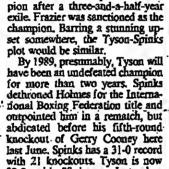
Projection appears too soon.

Mike will defend the title against Larry Holmes in January, either in Las Vegas or Atlantic City, said Jacobs, "Then he bas a March 21 commitment in Tokyo Against somebody in the top five. After that, we're thinking of Frank Bruno, Francesco Damiani, Carl Williams and Tim Witherspoon." With a fight every two to three months, Tyson will have mauled all those opponents by a year from now. By then he will presumably have been the undefeated champi-on for about two years. He should

the approaching his peak, having turned 22 next June and having dearned how to cope with Spinks's In contrast, Spinks, depending on how often he fights until then, might be a little rosty. He will surely be a

little older. He'll turn 32 in July. When the Tyson-Spinks shownonths will be needed to maximize the closed-circuit TV income. That's why Tyson-Spinks won't happen mail 1989 — March at the earliest that when Tyson-Spinks finally does

happen, it will be the best heavy-waght plot since Ali-Frazier I in 1971. At that time, Muhammad Ali and Joe Frazier each were undefeated and each had a claim to the



Tyson Not a Champion Truly Undisputed

"What about him?" snapped Ke-vin Rooney, Tyson's trainer, "What vulnerable to Biggs's height and movement, Tyson never looked more intimidating — even before the bell rang. Tyson never wears a robe into the ring although sometimes he has a white towel draped over his And judging by Tyson's new shoulders. But on Friday night, he withmetable, Spinks won't get another arrived wearing his three champions with the street wearing his three champions with the street was the street with the street was the street was

where taken the position that Butch Lewis will not promote a Mike Tyson fight," declared Tyson's co-manager, Jim Jacobs, referring to Spinks's promoter and manager. "Butch has stated the From the opening bell, Tyson dominated Biggs with his left hook. ed he's not. We want Mike Tyson During the first round Biggs moved quickly and easily, snapping an effective jab occasionally. But by the second round, his mouth bloody, Biggs was flat-footed and his needs it Tyson's best fight — relemble were more like sillows by constitutions. punches were more like pillows. By careful.



Mike Tyson: Is there a "man on this planet" who can beat him? got up, but another left hook de- their way with me. You can fight

posited him in his corner.

Most ringside viewers considered it Tyson's best fight — relembers fighting Holmes now. To see

For all the belts Tyson wears, as the third, Biggs was bleeding from a cut over the left eye. In the sec.

"But I didn't see any progress in long as Spinks is out there under the cut over the left eye. In the sec." Tyson," Spinks said, "What be did to Biggs he won't be able to do to never really be the undisputed to Biggs he won't be able to do to sprawling through the ropes. Biggs me. I don't allow people to have heavyweight champion.



U.S. Olympic Volleyball Team Goes 2-Up on Soviets Blocker Craig Buck, above, slammed home a winner and Steve Timmons had a match-high 27 kills to help rally the U.S. Olympic volleyball team to a 12-15, 15-6, 15-7, 16-14 victory over the Soviet Union Tuesday night in Seattle. The U.S. team, ranked No. 1 in the world, beat the second-ranked Soviets in five games Sunday; the three-match tour will end Thursday in Denver.

Waltzing With Bush

ART BUCHWALD

husker's debutante daughter in there any other questions?" Iowa, and he was telling us why the people in Iowa didn't vote for him in a straw poll.

The farmers were all playing polo," he said.

"And those that weren't playing polo were hig game huoting in Africa, Nobody stayed home to vote for me." lt sounded

plausible, "Do you know the girl who is makgirl who is making her debut Buchwald here in lowa?"

"No." the vice president said, "but I met a Polish mechanic on my trip to Eastern Europe and be told me his niece was coming out here, so naturally I said I would go. That mechanic would put any Detroit worker to shame. We ought to bring over thousands of them to get our auto industry on its feet again."

"Have you ever been to a coming-out party in lowa, Mr. Vice

"No, but I've seen a lot of them in West Virginia. A coming-out party is as American as apple pie. We probably wouldn't have white ties if it weren't for the balls. I'm curious to find out if Iowa does it the way we do back home."

'I heard that after the girl dances with her father she throws herself on a fiery haystack to prove she's ready to be dated.

\$3.5 Million for Diamond

The Associated Press

NEW YORK - The Porter Rhodes diamond, purchased in 1930 as a wedding gift by the Duke of Westminster, sold for \$3.5 million dollars Tuesday. Sotheby's announced. The diamond, weighing 54.99 carats, was purchased by the London dealer Laurence Graff. The sale of the diamond helped push the total of the sales at the political issue." jewelry auction to 526.7 million, a Sotheby's spokeman said. The diamond, which gets its name from its first owner, was discovered in 1880 in South Africa.

WASHINGTON — Vice President George Bush has been we do it." the veep said. "The girls getting a lot of publicity lately, and back home don't have to do anymuch of it is well deserved. I saw thing more than curtsy to announce him at a coming-out party of a corn they are coming out in society. Are

> "Mr. Vice President, you said on the 'Larry King Show' the other night that the Cystic Fihrosis Foundation was fighting Judge Bork's nomination. Did you mis-

> "Yes, and when I found out I did I issued a retraction saying I was pleased to hear that the group did not oppose Judge Bork. I feel that straightened out the matter quite

> "They thought your apology was as bad as your original statement. You made it look as if they were supporting Judge Bork."
> "Are you calling me a wimp?"

> "No, sir. "Because if you are, here is my war record. I am not a wimp. If I were I wouldn't be attending a corn husker's daughter's coming-out party when I could be fox bunting in Virginia."

"Mr. Vice President, you are not doing so well in the polls. Rumor has it you're trying to get President Reagan off your back."

That's a damn lie. The thing I believe the most in is loyalty. President Reagan has made mistakes we all do, but they are his mistakes and nobody else's. I would like to get the record clear right now that I was out of town when the errors were made and by the time I got back it was too late for me to do anything about them. I'm not one of those vice presidents who says these are the president's mistakes and these are mine - because I didn't make any. But that doesn't say I'll turn my back on the presi-dent even if he refuses to back me for the nomination after all I have done for him in the last seven

"Wby is the Reverend Pat Robertson doing so much better in the polls than you?"

"Because he's using prayer as a "What are you using as a politi-

cal issue? "Stand-tall leadership."

"That woo't even get you the white-tie vote in Poland."

52 Years in the Jazz Vanguard

By Mike Zwerin
International Herald Tribune
NEW YORK — Max Gordon
is not exactly your run of the named Max. Gentle, modest, tireless, wise and wizened, he was described by the New York Post as "an 85-year-old man who has looked 103 for the last 30 years." This is unkind, he has never looked a day over 85.

It is hard to imagine what unspeakable things would have happened to jazz without him. He has run his club, the Village Vanguard, seven nights a week, 52 weeks a year for 52 years, more than 30 of them presenting jazz. "I feel low down and beat to-

day," he said, waking up one recent Sunday afternoon in his Fifth Avenue apartment, It was taking him time to sbp into his clothes: "You koow. I once thought running a nightclub was creative. I'm not so sure now." His television was tuned to a cahle station listing prices on the screen. Getting up to turn it off was beyond him. He asked a visitor to do it. But Charlie Parker's "Klacto-veedseds-tene" unexpectedly hurst through the speaker and Max Gordon suddenly

looked younger.

And the night before in the Vanguard, his eyes had lit up listening to George Coleman, who "always does good business for me." Coleman is one of the most intelligent though underrated saxophonists active today and Gordon is proud when such a man packs his place. The full house confirmed the continued quality of Gordon's audience and their faith in his taste. Records titled "Live At The Village Vanguard" — also the title of his unghosted autohiography (Da Capo) — by Sonny Rollins, John Coltrane, Joe Henderson and Bill Evans, for example, are quality Evans, for example, are quality trademarks like Dior or Cartier.

Born in Lithuania, Gordon's kick out of it."

Poets got up from time to time to read. People seemed to "get a kick out of it."

parents settled in Portland, Ore-gon, which he sooo left "in search of intellectual stimulation" in New York. He quit Columbia Law School after six weeks and moved downtown "to be with creative people,"

joint is tough, but my years in the stein at the piano. The Vanguard Village before I opened one were played a key part in the birth of



Jazz impresario Gordon: "Running a joint is tough."

INTERNATIONAL CLASSIFIED

tougher." He spent his evenings in the Stewart Cafeteria eating ketchup sandwiches and discuss-ing the arts with Village poets like Joe Gould and Maxwell Boden-heim. In 1935, he borrowed \$100. bought an upright piano for \$25, harrels from a bankrupt restaurant for chairs with the rest and feased a ceilar on Charles Street,

Moving to his current cellar on Seventh Avenue South, he hired the Revuers ("We'd pay them a little money, not much"), a group including Betty Comden, Adolph Green and the 17-year-old Judy reative people."

Holliday, who was periodically
His book begins: "Running a accompanied by Leonard Bernplayed a key part in the birth of

the folk boom by presenting Woody Guthrie, Burl Ives, Richard Dyer-Bennet and Leadbelly. Harry Belafonte made his debut there. The comedians Woody Allen, Lenny Bruce and Wally Cox worked the club before they were heard of above 14th Street.

Cox, who later went on to stardom as television's Mr. Peepers, walked into the Vanguard one afternoon looking, as Gordon writes in his autobiography, "as if he might be a choirboy in the church around the corner. Was I looking for a comic, he wanted to know. Sure, I was always looking for a comic in those days." Cox said he was working as a silver-smith in a shop on West Fourth Street and he had these numbers about customers and people he knew. He did a few. They made

Gordon laugh. "Sit down next to me, Wally," he said; "How about coming in next Tuesday at nine?"

In 1942, Gordon diversified uptown, opening a supper club called the Blue Angel. He presented more expensive acts like Mike Nichols and Elaine May, Bohby Short, Diahann Carol, Peter, Paul and Mary, Pearl Bailey and Carol Burnett. There were Sunday afternoon jam sessions: Barbra Streisand used to hang out there and once I said to Miles Davis: This little girl is a great singer, let's put her on.' Miles growled: 'Man, I don't play for no broads."

When business "went sour" on the Upper East Side, "The show was over. Let the curtain fall. I closed up and went back to the Village Vanguard."

Down home, Herbie Hancock accompanied Streisand ("she was marvelous"), and jazz has been the Vanguard staple since the mid-1950s. If he liked it he booked it, from Ayler (Albert) to Zutty (Singleton) — Gillespie, Mingus, Monk, Mulligan, Chick Corea and the Modern Jazz Quartet. "The place is an acoustic marvel," wrote Gary Giddins in The Village Voice: "Every instrument comes through with vibrant clarity, no matter where you sit." There were doubleheaders -Horace Silver opposite Bill Evans or Sonny Rollins alternating with Coleman Hawkins. The club has been jammed for the Mel Lewis big band every Monday for more than 20 years. Wynton Marsalis, Tony Williams, Michel Petruc-ciani and Illinois Jacquet are regulars. Gordon continues to walk around listening from every angle, although now he misses a night or two here and there.

His wife, Lorraine, who has be come increasingly active in business affairs, says: "Max still listens to every piece of music in here and if he doesn't like it he won't keep it a secret."

"The years are weighing on me," said Gordon, slowly slip-ping his belt through the loops: "I'll be 85 in March. Or is it 86? I'm beginning to cheat. I'm tired but I'm not a vegetable. Generally speaking, the music is not had in the Vanguard. I still know how

Fawn's Legal Slip-Up

stop eating a banana in a subway made by sculptor Edward Quina station after being requested to do so by a Metro transit officer, said a spokesman of the Washiogton Metropolitan Area Transit Authority police. It is illegal to eat in rail stations or on vehicles operated by the regional transit authority. The violation carries a \$10 fine, which can be paid at any District of Columbia police station within 15 days, the transit spokesman said. The maximum penalty is \$300 or 10 days in jail.

on newspaper photographers, say-ing she saw no reason to cooperate with them amid continued media speculation that her marriage to Prince Charles is in trouble. "I don't see why I should help the press out," the princess said. "They don't do anything for me." She don't do anything for me." She made the remark during a visit to a children's day-care center in Hillingdon, near London, then turned away to talk with a group of children. The tabloid press has been suggesting for months that Diana, 26. and Charles, 38, are having marital problems. They have not been seen together in public for a month. Meanwhile, Buckingham Palace announced that Charles and Diana will stop in Thailand for two days in February on their way back from a trip to Australia and join in celebrations of King Bhumibol Adulyades's 60th hirthday. Bhumibol's hirthday oo Dec. 5 is to be marked by months of festivities.

In Richmond, Virginia, the miss-ing bust of Edgar Allan Poe has been found at, of all places, The Raven Inn. An unidentified man carried the bust into the bar about midnight Tuesday and ordered a mixed drink for himself and a beer for the bust. He scribbled Poe's "Spirits of the Dead" on a paper bag and left before the police whom he had apparently upped off
—arrived. Bruce English, president
of the Poe Foundation, had said earlier in the day that Halloween pranksters may have been responsible for the weekend theft and that

Fawn Hall is in trouble with the law in Washington, but it has nothing to do with the Iran-contra hearings. The former secretary to Lien-been completed in 1909. It is made tenant Colonel Oliver North was of white plaster and was the medel issued a ticket when she refused to for a bronze bust of Poe that was

for helping refugees and said he would donate the \$50,000 prize to UN refugee programs in Latin America. At the presentation ceremony at UN European headquarters in Geneva, the Spanish monarch called for nations to pull together to aid refngees, saying the efforts of single states are insufficient. "The situation of more than Princess Diana turned her back two million Palestinian refugees cannot be solved unless all countries seek a fair solution, such as that of an international peace conference which has been suggested." he told an audience of some 150 people including his wife. Queen

> "The Telephone," a film starring the actress-comedian Whoopi Goldberg, will be distributed by New World Pictures despite her objections. Goldberg had attempted to block release of the film on ground that she was not allowed to participate in the editing as stated in her contract with the motion picture company. But Superior Court Judge Leon Savitch said in Los Angeles that the evidence showed Goldberg, who filed a S5million hreach of contract suit Sept. 2 against New World and the film's director, Rip Torn, was given ample opportunity to participate in the editing, and that her contract gave rights for final cut to New World.

Michel Laclotte, one of the chief curators at the new Musee d'Orsay, was appointed Wednesday as director of the Louvre, Laciotte, 57, replaced Michel Delignat-Lavant as the head of the museum. A specialist in French painting and author of several art history books, Laclotte will have the responsibility of rearranging the Louvre's vast col-lections and preparing their layout in the museum's new space when the northern wing of the palace is vacated by the Finance Ministry.

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